

EXHIBIT H

Detailed Time Records for Jenner & Block LLP

LAW OFFICES
JENNER & BLOCK LLP
353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350

CLIENT NUMBER: 57347

COMBINED INVOICE

OFFICIAL COMMITTEE OF RETIREES IN THE
COMMONWEALTH OF PUERTO RICO
JOSE MARIN
PUERTO RICO

AUGUST 24, 2017
INVOICE # 9407858

COMMONWEALTH OF PUERTO RICO

FOR PROFESSIONAL SERVICES RENDERED
THROUGH JULY 31, 2017:

\$ 823,067.50

LESS 15% FEE DISCOUNT ON ALL MATTERS EXCEPT THE
NON-WORKING TRAVEL MATTER

\$ -113,308.90

LESS 50% FEE DISCOUNT ON THE NON-WORKING TRAVEL MATTER

\$ -33,837.50

FEE SUB-TOTAL

\$ 675,921.10

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CLIENT NUMBER: 57347

AUGUST 24, 2017

FOR PROFESSIONAL SERVICES RENDERED
THROUGH JULY 31, 2017:

CASE ADMINISTRATION/MISCELLANEOUS

MATTER NUMBER - 10008

6/16/17	MMR	1.00	Review of status report filed by Oversight Board in anticipation of 6/28 hearing.	840.00
6/17/17	RDG	.30	Review media coverage re: oversight Board warning to Governor and re: PREPA agreement.	307.50
6/18/17	RBL	1.80	Conference call with R. Gordon, C. Steege re engagement, initial tasks, strategy.	2,250.00
6/19/17	CS	1.20	Conference call with M. Bienenstock, R. Gordon, R. Levin, and M. Root re pending motions.	1,230.00
6/19/17	MMR	1.20	Phone conference with M. Bienenstock, P. Possinger, C. Steege, R. Gordon, and R. Levin to discuss Oversight Board positions with respect to June 28 motions.	1,008.00
6/19/17	RBL	1.20	Conference call M. Bienenstock, R. Gordon, C. Steege re June 28 hearing issues.	1,500.00
6/20/17	CNW	10.30	Draft pro hac vice motions (1.9); draft notices of appearance (.9); confer with T. Hooker re same (.1); correspond with T. Hooker re same (.2); confer with M. Root re same (.2); review applicable local rules and case management order (.3); draft response to procedures motion and automatic stay motion (2.3); draft retention motion (3.1); confer and correspond with M. Root re same (.3); review and analyze case law and secondary authority re same (1.0).	8,085.50
6/20/17	RDG	.20	Email with M. Root re: pro hac vice applications.	205.00
6/20/17	RDG	.20	Email conference with J. Acaron and E. Olivera at AARP re: Committee formation and related matters.	205.00

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6/20/17	TDH	4.50	Work on preparing pro hac applications and notices of appearances for team; multiple communications with C. Wedoff re same.	1,642.50
6/21/17	CS	.40	Telephone conference with P. Possinger and M. Root re filings to various motions.	410.00
6/21/17	MLP	.90	Organize and update court file.	193.50
6/21/17	MMR	1.00	Coordinate with local counsel regarding pro hac vice motions and appearances, review of same.	840.00
6/21/17	CNW	2.70	Revise pro hac vice motions (.6); revise notices of appearance (.4); review and revise statement in response to lift stay motion and procedures motion (1.3); confer with J. Berman (Prime Clerk) re service obligations (.2); confer with M. Root re same (.2); draft and revise retention application (4.2).	2,119.50
6/21/17	RDG	.40	Review proposed pro hac vice papers, and email M. Root re: same and re: withdrawal of appearance for Ad Hoc Committee.	410.00
6/22/17	CS	.40	Review revised stay order (.2) and prepare email re its addressing our concerns (.2).	410.00
6/22/17	MMR	.70	Email communications with C. Wedoff regarding prime clerk and service issues (.5); revise informative motion regarding R. Gordon (.2).	588.00
6/22/17	CNW	2.00	Correspond with L. Berman (Prime Clerk) re service of papers (.2); confer with M. Root re same (.3); coordinate service of June 21 filings (.4); correspond with M. Root re same (.2); review applicable case management and procedural requirements (.5); prepare certificates of service (.3); correspond with M. Root re same (.1); draft and revise retention application (2.2); draft and revise declaration of R. Gordon in support of retention application (2.3); draft and revise proposed retention order (.8); draft and revise notice of retention application (.7).	1,570.00
6/22/17	RBL	.30	Review daily filings.	375.00
6/22/17	RDG	1.20	Review pleadings in support of and in opposition to joint administration.	1,230.00
6/22/17	RDG	1.00	Review pleadings in support of an in opposition to confirming scope of automatic stay.	1,025.00

ALL PAYMENTS DUE WITHIN 30 DAYS OF INVOICE

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6/23/17	CS	.30	Office conference with R. Levin re case tasks to be performed.	307.50
6/23/17	MMR	1.20	Phone conference with local counsel and C. Steege regarding 6/27 meeting and 6/28 hearing (.5); prepare informative motions (.5); email with oversight board regarding dataroom access (.2).	1,008.00
6/23/17	CNW	.90	Revise certificates of service (.2); correspond with M. Root re same (.1); revise notices of motion (.3); correspond with M. Root re same (.2); coordinate filing of same (.1).	706.50
6/24/17	MMR	1.80	Review of replies filed by Debtors/AAFAF in response to stay and procedures motion (1.5); and e-mails regarding same (.2); e-mail with C. Steege regarding 6/27 committee meeting (.1).	1,512.00
6/25/17	RBL	.90	Review motion and responses re automatic stay order.	1,125.00
6/25/17	RDG	1.50	Review Oversight Board's status report and response thereto.	1,537.50
6/26/17	MMR	.20	E-mail correspondence with Debtors' counsel regarding dataroom access.	168.00
6/26/17	MMR	1.20	Review of creditor responses to status reports (1.0); emails with team on same (.2).	1,008.00
6/26/17	RDG	.60	Review replies in support of joint administration and scope of stay.	615.00
6/27/17	CNW	.40	Prepare cover letters for informational filings (.2); correspond with M. Root re same (.2).	314.00
6/27/17	RDG	2.50	Prepare for and participate in meeting with R. Levin, et al., re: open matters, case administration, related issues.	2,562.50
6/28/17	JDV	5.60	Prepare chart re adversary proceedings and related district court actions pertaining to Puerto Rico PROMESA cases.	3,164.00
6/28/17	RBL	.50	Confer with S. Simms re strategy.	625.00
6/28/17	RBL	.40	Confer with C. Steege, M. Root re hearing follow up issues.	500.00
6/28/17	RBL	2.40	Review FTI strategy analysis (.6); prepare strategy outline (1.8).	3,000.00

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6/29/17	CS	2.50	Team meeting re strategy with M. Root, R. Levin and R. Gordon (two sessions).	2,562.50
6/29/17	CS	.20	Telephone conference with S. Wohl re actuarial work.	205.00
6/29/17	CS	1.00	Review and mark-up confidentiality agreement.	1,025.00
6/29/17	MMR	1.30	Revisions to non-disclosure agreement.	1,092.00
6/29/17	MMR	3.10	Team meeting to discuss case strategy with C. Steege, R. Levin, and B. Gordon (2.5); review of adversary proceeding chart and upcoming deadlines (.6); Review of Aurelias adversary complaint (.5)	2,604.00
6/29/17	CNW	.20	Correspond with M. Root re procedural questions.	157.00
6/29/17	JDV	3.70	Compile chart of adversary proceedings and district court actions related to Puerto Rico PROMESA cases.	2,090.50
6/29/17	RBL	3.20	Conference call internal re strategy, next steps with C. Steege, R. Levin and M. Root (2.5); review Board NDA (.2); Review miscellaneous emails, press and docket entries (.5).	4,000.00
6/29/17	RDG	2.50	Review, analyze outline for team strategy conference; participate in telephonic strategy conference with team re: open matters, case administration.	2,562.50
6/29/17	RDG	.50	Review media coverage of June 28 hearings; email conference with H. Mayol re: same.	512.50
6/29/17	RDG	.20	Email conference with M. Blumin re: potential errant media coverage; email conference with H. Mayol re: same.	205.00
6/29/17	TDH	.60	Worked on prepare transcript order form and ECF registration forms for team.	219.00
6/30/17	CS	.40	Review confidentiality agreement.	410.00
6/30/17	CS	1.80	Attend meeting with financial advisors and actuaries re work plan.	1,845.00
6/30/17	MPX	5.40	Update list of potential parties in interest based on recently filed lawsuits (4.5); review case dockets for future hearing dates to update case team calendar (.9)	1,161.00

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6/30/17	MMR	1.80	Additional revisions to NDA (1.2); emails with team regarding same (.3); revise and circulate to Oversight Board counsel (.3)	1,512.00
6/30/17	MMR	2.60	Strategy conference with S. Simms (FTI), S. Wohl (Segal), C. Steege, R. Gordon, and R. Levin (1.8); follow up e-mails to FTI and Segal regarding case admin and retention applications (.8).	2,184.00
6/30/17	MMR	.50	Work on stipulation with claims agent.	420.00
6/30/17	MMR	.50	Review of 6/28 transcript and e-mail same to S. Levine.	420.00
6/30/17	JDV	3.70	Work with M. Patterson to revise chart of potential parties in interest and prepare chart of adversary proceedings and district court actions related to Puerto Rico PROMESA cases.	2,090.50
6/30/17	RBL	3.20	Miscellaneous emails re court filings, status (.4); conference call FTI, Segal, C. Steege, R. Gordon, and M. Root re financial due diligence and work plan (1.3); telephone conference R. Gordon re staffing, next steps (.3); review and revise AAFAF NDA (.7); review [REDACTED] (.4); prepare note from organizational meeting (.5); emails re [REDACTED] (.4).	4,000.00
6/30/17	RDG	1.50	Prepare and participate in conference call with FTI, et al., re: open issues, strategy, case administration.	1,537.50
6/30/17	RDG	.50	Draft email correspondence to M. Bienenstock, J. Rapisardi, et al., re: kickoff meeting and further email conferences re: same.	512.50
6/30/17	RDG	.40	Receive and review [REDACTED]; email conference with team re: same, issues.	410.00
6/30/17	TDH	1.00	Update case calendar; prepare team calendar notifications with upcoming deadlines	365.00
6/30/17	TDH	.50	Set up share point document site per M. Root.	182.50
7/02/17	RDG	.20	Draft email correspondence to S. Simms and S. Gumbs re: seeking financial information.	205.00
7/02/17	RDG	.30	Email conferences with FTI and H. Mayol re: upcoming meetings in New York.	307.50
7/03/17	AMY	1.00	Update case file materials for committee meeting.	215.00

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7/03/17	MMR	.70	Prepare for 7/6 committee meeting, review of agenda items and e-mails with team regarding same (.5); email correspondence with D. Perez regarding NDA (.1); email with R. Levin and C. Steege regarding ERS status (.10).	588.00
7/03/17	RBL	.70	Research re special revenues (.3); review Treasury circular re previous (.2); review daily filing (.2).	875.00
7/04/17	RBL	.40	Emails R. Gordon re staffing, strategy (.4).	500.00
7/04/17	RDG	.20	Email conference with L. Despins, et al., re: meeting.	205.00
7/04/17	RDG	.50	Analyze case management issues and review work plan; email correspondence to R. Levin re: same.	512.50
7/05/17	CS	.30	Prepare summary for team of issues with Board.	307.50
7/05/17	MMR	.50	Phone conference with C. Steege and P. Possinger regarding case status, ERS, [REDACTED]	420.00
7/05/17	RBL	1.10	Telephone conference R. Gordon re committee meeting agenda, commonwealth meeting agenda, miscellaneous administrative matters (.7); Daily filings review, miscellaneous emails (.4).	1,375.00
7/05/17	RDG	.50	Analyze open issues and case administration, and email conference with team re: coordination call.	512.50
7/06/17	CS	.40	Telephone conference with D. Perez re terms of protective order for review of documents.	410.00
7/06/17	MMR	1.00	Research regarding status of adversary proceedings and PREPA filing.	840.00
7/06/17	RBL	.80	Conference call FTI, R. Gordon re Commonwealth meeting agenda (.5); Emails re Commonwealth NDA (.3).	1,000.00
7/06/17	RDG	2.00	Participate in internal call re: pending issues and strategy (1.0); further conference call with FTI re: same and July 7 meeting at Proskauer (.8); receipt and review proposed meeting agenda (.2).	2,050.00
7/07/17	CS	2.50	Attend meeting with board's counsel (M. Bienenstock, P. Possinger) and FTI (Steve, S. Gumbs, and L. Park) and M. Root, R. Levin, H. Mayol and R. Gordon re parties in case and approaches to [REDACTED] and resolution of case.	2,562.50

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7/07/17	MMR	3.00	Participate in meeting with M. Bienenstock, P. Possinger, R. Levin, R. Gordon, C. Steege, and FTI regarding case status and multiple substantive issues (2.5); follow up emails regarding same (.5).	2,520.00
7/07/17	RBL	3.80	Attend meeting with Proskauer re case strategy, pending issues (2.5); Follow up meeting with Committee team (.1); confer R. Gordon re miscellaneous administrative matters (.3).	4,750.00
7/07/17	RDG	5.70	Prepare (1.0) and participate in meeting at Proskauer with M. Bienenstock, et al., re: case issues (2.5); follow-up conference with team re: same (1.0); further analyze issues (1.2).	5,842.50
7/08/17	CS	.40	Review decision re remand of case seeking financial and budget information (.3) and email to team re impact on protective order and confidentiality agreement (.1).	410.00
7/10/17	CS	.70	Prepare revisions to confidentiality stipulation (.4) and email to D. Perez re same (.3).	717.50
7/10/17	MMR	.30	Review of revised NDA received from D. Perez and e-mail correspondence with D. Perez in negotiation of same.	252.00
7/10/17	JDV	1.30	Revise chart of adversary proceedings.	734.50
7/10/17	RBL	1.60	Meeting L. Despins re strategy.	2,000.00
7/10/17	RDG	2.00	Attend meeting with L. Despins, et al., re: case issues.	2,050.00
7/10/17	RDG	.40	Analyze and telephone call with M. Root re: case administration issues and staffing.	410.00
7/11/17	CS	.30	Telephone conference with M. Root re NDA.	307.50
7/11/17	MMR	.70	Phone conference with C. Steege regarding NDA negotiation (.2); phone call to P. Possinger regarding same (.1); review related NDA and execute (.2); e-mail with L. Park (FTI) regarding same and review of FTI NDA (.2).	588.00
7/11/17	RBL	.20	Meeting R. Gordon re staffing.	250.00
7/11/17	TDH	2.50	Download key documents from debtors Intralinks cite for review by M. Root.	912.50

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7/11/17	TDH	1.00	Update sharepoint site with debtors documents from Intralinks and case calendar.	365.00
7/12/17	MXP	1.00	Update contact folder on SharePoint.	215.00
7/12/17	MMR	.80	Review of contents of internal SharePoint site and intralinks dataroom (.6); communicate with paralegal team regarding adversary case status (.2).	672.00
7/12/17	JDV	.40	Update internal SharePoint site to include list of adversary proceedings.	226.00
7/12/17	RDG	.10	Conference with S. Uhland re: case admin/meeting.	102.50
7/13/17	RDG	.40	Telephone call with H. Mayol re: various pending matters, case administration.	410.00
7/13/17	RDG	.10	Draft email correspondence to S. Uhland re: meeting/info requests.	102.50
7/13/17	RDG	1.80	Prepare for and participate telephonically in Movimiento meeting.	1,845.00
7/14/17	MMR	.80	Phone conference with R. Gordon, R. Levin, C. Steege, and H. Mayol to discuss pending motions in case and communications with Committee.	672.00
7/14/17	MMR	.50	Review of Court's order regarding Bennazar withdrawal notice and e-mail with R. Gordon, H. Mayol regarding same (.3); review of docket entry regarding UST motion regarding Retiree Committee member information denied as moot (.2).	420.00
7/14/17	MMR	.20	Review of e-mail from R. Levin regarding PROMESA Board investigation procedures.	168.00
7/14/17	RBL	1.30	Prepare for internal staffing call (.5); attend staffing call (.8).	1,625.00
7/14/17	RDG	.10	Analyze and email conference with M. Root re: docket entry 633.	102.50
7/14/17	RDG	.60	Analyze and email conference with A.J. Bennazar, et al., re: withdrawal of appearance and Ad Hoc Committee and of counsel, procedure issues (.3); further conference call with A. J. Bennazar, et al, re: same (.3).	615.00
7/14/17	RDG	1.00	Prepare and participate in internal team call re: pending issues, strategy, coordination.	1,025.00

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7/16/17	RBL	.10	Review communication consultant proposal.	125.00
7/16/17	RDG	.20	Review calendar, email conference with team re: 7/17 strategy meeting.	205.00
7/16/17	RDG	.50	Review motion and order re: treatment of purportedly non-public HTA information.	512.50
7/17/17	MMR	.80	Phone conference with R. Gordon, R. Levin, C. Steege regarding case administration and strategy.	672.00
7/17/17	MMR	.50	Review of Segal NDA and communicate with AAFAF regarding same.	420.00
7/17/17	MMR	1.10	Revisions to 7/18 agenda (.2); prepare for committee call on 7/18 (.5); e-mail and phone call regarding interpretative services (.4).	924.00
7/17/17	MMR	.50	Confer with paralegal team regarding review of intralinks site and updates to internal site for review of documents.	420.00
7/17/17	JDV	1.40	Revise chart of adversary proceedings and related actions.	791.00
7/17/17	RBL	2.30	Review table of pending adversary proceedings (.4); Jenner internal conference call for Committee meeting (1.9).	2,875.00
7/18/17	RBL	.50	Miscellaneous emails re status, staffing (.5).	625.00
7/18/17	RDG	.30	Conference with R. Levin re: open issues and agenda for July 19 internal team strategy conference.	307.50
7/18/17	RDG	.10	Email conference with E. Olivera re: scheduling AARP call.	102.50
7/18/17	RDG	.30	Review article re: Assured's amended complaint against Oversight Board re: PREPA RSA.	307.50
7/18/17	RDG	.30	Receipt and review press release re: RSA for GDB.	307.50
7/18/17	NR	1.50	Review service list and create distribution group for filing; review court docket and update court filing folder.	502.50
7/19/17	RBL	4.60	Emails re miscellaneous administrative matters (.4); prepare [REDACTED] (2.0); Confer R. Gordon re administrative matters (.4); conference call Committee professionals re same and re strategy (1.8).	5,750.00

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7/19/17	RDG	2.00	Prepare and participate in internal team call re: pending issues, strategy and coordination.	2,050.00
7/20/17	MMR	.50	Meeting with S. Wohl and K. Nicholl to discuss actuarial work.	420.00
7/20/17	MMR	2.00	Review of UCC 1103 motion (.8); revise Retiree Committee 1103 motion (1.0); phone conference with R. Gordon on same (.2).	1,680.00
7/20/17	RBL	.70	Research re intervention issues (.4); telephone conference C. Steege re same (.3).	875.00
7/20/17	RBL	1.70	Telephone conference H. Mayol re same (.1); telephone conference C. Steege re same and re [REDACTED] (.2); emails re same (.2); Revise [REDACTED] (1.2).	2,125.00
7/20/17	RDG	.10	Receipt and review of information re: replacement of E. Sanchez with C. Solutions as P.R. representative to the Board.	102.50
7/20/17	RDG	.20	Receipt and review Oriental Bank motion to dismiss.	205.00
7/20/17	RDG	.30	Receipt and review press release re: 2017 tax collections.	307.50
7/20/17	RDG	.30	Receipt and review press release re: extension of Law 5 emergency period.	307.50
7/20/17	RDG	1.00	Receipt and review order denying FGIC motion to intervene, and review underlying motion.	1,025.00
7/20/17	RDG	1.00	Review PREPA bondholder motion for stay relief to appoint receiver.	1,025.00
7/21/17	MMR	.50	Review of UCC motion for information agent (.4); phone call to A. Minzer to discuss same (.1).	420.00
7/21/17	JDV	2.00	Draft motion to establish procedures for providing information to retirees and handling confidential information.	1,130.00
7/21/17	RBL	1.70	Review GO Bondholder committee motion (.6); background research re fiscal crisis (1.1).	2,125.00
7/21/17	RDG	1.40	Receipt and review UCC's motions to intervene in GO and HTA adversary proceedings.	1,435.00

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7/21/17	RDG	2.20	Review pleadings re: GO Ad Hoc Group's discovery motion and denial and Ambac's motion for intervention and denial.	2,255.00
7/23/17	RBL	3.10	Review Bipartisan Congressional Task Forces Report (1.0); review fiscal plans (1.2); review UCC 2004 motion and intervention motions (.9).	3,875.00
7/24/17	CS	.30	Office conference with M. Root re task list.	307.50
7/24/17	CS	1.00	Team meeting re objections to file to motions.	1,025.00
7/24/17	MMR	.80	Prepare comprehensive list of open matters and court hearing preparation.	672.00
7/24/17	JDV	2.20	Review dockets and revised chart of adversary proceedings and related actions (1.4); correspond re creation of calendar in SharePoint and edited SharePoint site (.8).	1,243.00
7/24/17	RBL	.90	Review municipalities committee motion (.2); telephone conference C. Steege re pending motions (.3); telephone conference M. Bienenstock re committee motions (.1); miscellaneous administrative emails (.3).	1,125.00
7/24/17	RBL	1.10	Conference call Jenner team, H. Mayol re pending matters, strategy.	1,375.00
7/24/17	RDG	.80	Analyze and participate in internal call with C. Steege, et al., re: intervening in various proceedings, issues.	820.00
7/24/17	RDG	.10	Email conference with A. Velazquez re: meeting.	102.50
7/25/17	MXP	.70	Review of current articles re pending matters forward same to team.	150.50
7/25/17	MXP	.90	Download file copy of FOMB v ERS Bondholders 17-00213 complaint with all exhibits and send same to team.	193.50
7/25/17	RDG	.20	Email conference with H. Mayol and internal conference re: dissemination of docket information.	205.00
7/25/17	RDG	.30	Further email conference with A. Velazquez re: meeting (.1); email conference with R. Levin re: same (.1); email conference with N. Peralta re: same (.1).	307.50
7/26/17	CS	.60	Telephone conference with J. Worthington re R 2004 motion.	615.00

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7/26/17	MXP	.70	Review of relevent press regarding Title III cases and circulated to team.	150.50
7/26/17	RDG	.10	Email conference with A. Velazquez and N. Peralta re: re-scheduling meeting.	102.50
7/26/17	RDG	.20	Receipt and review notices of sealed complaint; email conference with R. Levin re: same.	205.00
7/27/17	MXP	.70	Review of daily reports regarding case proceedings and circulate same.	150.50
7/27/17	JDV	.90	Begin preparing papers for filing of responses and meet with N. Rebic re filing procedures.	508.50
7/27/17	RBL	1.50	Emails re UCC 2004 motion (.2); Review and revise objection to UPR committee motion (1.0); miscellaneous daily emails (.3).	1,875.00
7/27/17	RDG	.20	Review media coverage re: Statistics Institute board shakeup.	205.00
7/27/17	RDG	.80	Receipt and review coverage re: San Juan opposition to GDB settlement.	820.00
7/27/17	NR	2.00	Review and create updated mailing list for distribution of filing; cross check updated mailing list against our distribution and mailing lists.	670.00
7/28/17	MXP	.70	Review of media regarding Title III cases and forward same to team.	150.50
7/28/17	AMY	1.50	Translate pleading per M. Root instruction.	322.50
7/28/17	MMR	.80	Review objections to GO reconstitution motion.	672.00
7/28/17	JDV	2.90	Review and revise objections for filing (.7); coordinate filing and service of same (2.2).	1,638.50
7/28/17	RDG	.30	Telephone call with E. Olivera at AARP re: status of matters, issues (.2); further analyze (.1).	307.50
7/28/17	RDG	.10	Email conference with A. Velazquez, et al., re: meeting.	102.50
7/28/17	NR	3.50	Execute court filings of Objections to Motion Requesting Appointment of Additional Committee; review court docket and prepare certificate of service and exhibits to it; review and study historical filings, and Case Management and Administrative Procedures.	1,172.50

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7/30/17	JDV	.40	Prepare certificate of service for responses filed on July 28 and coordinate filing of same.	226.00
7/31/17	CS	.20	Review AAFAF objection.	205.00
7/31/17	MXP	.70	Review of media re pending matters and forward same to team.	150.50
7/31/17	MMR	.50	Review of timeline of key case dates and deadlines and amendments to same.	420.00
7/31/17	MMR	.40	Review of list of pending research issues and status.	336.00
7/31/17	RBL	2.50	Review UCC objection to GO Committee motion (.4); Weekly internal conference call (1.4); miscellaneous emails, pleadings (.3); review retirement legislation summary (.4).	3,125.00
7/31/17	RDG	1.00	Telephone call with J. Acaron and E. Olivera (AARP) re: issues.	1,025.00
7/31/17	RDG	.20	Review file and draft remittance email to J. Acarona and E. Olivera re: Payago circular letters.	205.00
7/31/17	NR	.80	Review and process additional court filings; update status of documents stored at the case shared drive.	268.00
		211.40	PROFESSIONAL SERVICES	\$ 181,442.50
LESS 15% FEE DISCOUNT				<u>\$ -27,216.38</u>
FEE SUB-TOTAL				\$ 154,226.12

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SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	44.50	1,250.00	55,625.00
ROBERT D. GORDON	43.90	1,025.00	44,997.50
CATHERINE L. STEEGE	14.90	1,025.00	15,272.50
MELISSA M. ROOT	35.00	840.00	29,400.00
CARL N. WEDOFF	16.50	785.00	12,952.50
JOHN D. VANDEVENTER	24.50	565.00	13,842.50
TOI D. HOOKER	10.10	365.00	3,686.50
NEBOJSA REBIC	7.80	335.00	2,613.00
MARC A. PATTERSON	11.70	215.00	2,515.50
ANNETTE M. YOUNG	2.50	215.00	537.50
TOTAL	211.40		\$ 181,442.50

MATTER 10008 TOTAL \$ 154,226.12

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**EMPLOYMENT OF PROFESSIONALS/FEE
APPLICATIONS**

MATTER NUMBER - 10016

6/16/17	RDG	.30	Email correspondence with financial advisor candidates re: timing of Committee interviews.	307.50
6/18/17	RDG	.30	Further email conferences with financial advisor candidates S. Gumbs, D. MacGreevey, and K. Herman re: FA interviews.	307.50
6/18/17	RDG	.40	Telephone call with K. Nicholl at Segal re: interview and email correspondence to C. Steege, et al. re: same.	410.00
6/19/17	MMR	1.70	Review of conflicts and work on retention papers.	1,428.00
6/20/17	CS	.30	Revise engagement letter.	307.50
6/20/17	MMR	1.20	Review of retention materials (1.0) and e-mails with C. Wedoff regarding same (.2).	1,008.00
6/20/17	RBL	.20	Review and revise pro hac application.	250.00
6/20/17	RDG	.40	Receive and review Segal presentation materials.	410.00
6/21/17	CS	.10	Telephone conference with J. Marin re engagement letter.	102.50
6/21/17	CNW	4.20	Draft and revise retention application.	3,297.00
6/21/17	RDG	.30	Email conference with C. Steege, et al., re: Committee interviews of financial advisors and actuaries, issues.	307.50
6/22/17	CNW	5.60	Draft and revise retention application (2.2); draft and revise declaration of R. Gordon in support of retention application (2.3); draft and revise proposed retention order (.8); draft and revise notice of retention application (.7).	4,396.00
6/22/17	RDG	.20	Email conference with A. J. Bennazar, et al, re: employment of advisors.	205.00
6/23/17	MMR	1.10	Review of retention papers.	924.00
6/23/17	RDG	.30	Email conferences with K. Herman, S. Gumbs, and C. Steege re: FA interviews, logistics.	307.50
6/26/17	JDV	1.00	Research background information for FA interview.	565.00

ALL PAYMENTS DUE WITHIN 30 DAYS OF INVOICE

Federal Identification No. 36-2192554

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6/26/17	RDG	.60	Receive and review email correspondence from M. Kopacz; internal email conference with team re: same.	615.00
6/27/17	RDG	5.00	Review materials from financial and actuarial advisors and participate in Retiree Committee's interviews of same and selection process, including follow-up email and telephone conferences with advisors.	5,125.00
6/29/17	CS	.60	Revise retention application.	615.00
6/29/17	MMR	2.30	Review and revise retention application, affidavit, and order (1.8); email with C. Steege regarding same (.2); additional revisions to same (.3).	1,932.00
6/30/17	MMR	.80	Revise retention papers.	672.00
7/03/17	MMR	.60	Revisions to retention applications.	504.00
7/04/17	RDG	1.50	Review and revise employment application and supporting declaration, and email conference to M. Root, et al., re: same.	1,537.50
7/04/17	RDG	.20	Email correspondence to S. Simms, et al., re: employment issues, discussions with UST.	205.00
7/05/17	CS	.30	Review Segal engagement letter and commented re same.	307.50
7/05/17	MMR	1.00	Revisions to retention papers (.2); correspond with S. Gumbs at FTI regarding same (.2); review and comment on FTI, Segal engagement letters (.3); email with J. VanDeventer regarding updates to PPI list (.3).	840.00
7/05/17	RBL	.40	Review and revise employment application (.3); emails re FTI application (.1).	500.00
7/05/17	RDG	.30	Email conference with M. Root, et al., re: revisions to employment application and preparation of order.	307.50
7/05/17	RDG	.50	Receipt and review FTI's proposed engagement letter; email conference with R. Levin, et al, re: same.	512.50
7/06/17	RDG	.10	Email conference with L. Despina re: employment application.	102.50
7/06/17	RDG	.30	Telephone call with S. Simms and S. Gumbs re: FTI engagement letter.	307.50

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7/07/17	RDG	.40	Review FTI and Segal engagement papers, and draft email correspondence to M. Lecaroz re: same.	410.00
7/10/17	MMR	.40	Phone conference with R. Gordon regarding retention application (.2); begin preparation of monthly statement (.2).	336.00
7/10/17	RDG	3.30	Review and revise monthly statement for June services, and identify issues (2.5); email and telephone call with M. Root re: same.	3,382.50
7/10/17	RDG	.60	Receipt and review employment application and supporting declaration for Paul Hastings, and email conference with team re: same.	615.00
7/10/17	RDG	.10	Email conference with M. Lecaroz re: conference call with US Trustee.	102.50
7/11/17	MMR	.40	Review of Paul Hastings retention application.	336.00
7/11/17	RDG	.40	Email conference with M. Root, et al., re: preparation of time entries for fee statement (.2); review and revise memorandum re: same (.2).	410.00
7/12/17	MMR	.50	Review of revised Segal and FTI NDAs and forward to AAFAF.	420.00
7/12/17	MMR	.90	E-mail with R. Gordon regarding June monthly statement preparation (.1); review and revise records (.8).	756.00
7/12/17	MMR	.60	Revisions to potential parties in interest/disclosure list.	504.00
7/12/17	RDG	.30	Review revised invoice for June services; draft email to M. Root re: same.	307.50
7/13/17	RDG	2.10	Email and telephone conference with J. Marchand and H. Mayol re: case, role for public relations firm (1.6); telephone conference with F. del Castillo and H. Mayol, et al, re: same (.5).	2,152.50
7/14/17	MMR	1.00	Review of amended potential parties list and e-mails to R. Gordon regarding same (.3); revise application and declaration (.5); meeting with J. VanDeventer regarding same (.2).	840.00
7/14/17	MMR	.30	Phone call with A. Koski regarding Segal NDA.	252.00

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7/14/17	JDV	5.40	Revise employment application and related papers for Jenner & Block (1.9); update and revise spreadsheet tracking potential parties in interest and status of conflicts check for each (3.5).	3,051.00
7/14/17	RBL	.40	Emails re Rule 2014 disclosure (.4).	500.00
7/15/17	JDV	1.40	Revise spreadsheet of potential parties in interest and status of conflicts check for each.	791.00
7/15/17	RDG	.30	Receipt and review of public relations services proposal from Marchand, and email correspondence to H. Mayol re: same.	307.50
7/16/17	RDG	.20	Review Lopito public relations credentials.	205.00
7/17/17	MMR	1.40	Revise Jenner application and affidavit disclosures.	1,176.00
7/17/17	JDV	5.40	Coordinate new conflicts checks for potential parties in interest with J. Kenyon and M. Root (.5); review applicable procedures and guidelines for filing of application to employ Jenner & Block (.9); revise application to employ Jenner & Block, attached declaration, and ancillary papers (4.0).	3,051.00
7/17/17	RDG	.80	Review and revise proposed employment order for Jenner and further email conference with M. Root, et al., re: same and related issues.	820.00
7/17/17	RDG	.50	Email conference with J. Marchand re: info for public relations presentation (.2); email and telephone call with H. Mayol re: status of presentations (.3).	512.50
7/17/17	RDG	.10	Draft email correspondence to M. Lecaroz re: filing of employment applications and related matters.	102.50
7/17/17	RDG	.30	Review press release re: expanded employment of Greenberg Traurig.	307.50
7/18/17	MMR	2.30	Review and revise applications for retention of Segal (1.0); and Jenner (1.3).	1,932.00
7/18/17	JDV	2.90	Revise application to retain Jenner & Block and related papers based on edits from M. Root and based on results of revised conflicts check.	1,638.50
7/18/17	RDG	.20	Review information re: prior bankruptcy experiences of potential public relations firm.	205.00

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7/18/17	RDG	.40	Review and revise proposed Declaration in support of Jenner employment application.	410.00
7/18/17	RDG	.10	Email conference with J. Marchand re: follow-up call.	102.50
7/19/17	MMR	2.00	Finalize and file applications to retain Jenner and Segal.	1,680.00
7/19/17	JDV	5.50	Revise application to employ Segal Consulting and prepared related papers for filing (2.9); revise application to employ Jenner & Block (.6); coordinate filing and service of applications to employ Jenner & Block and Segal Consulting including compilation of updated service list (2.0).	3,107.50
7/19/17	RDG	.30	Review current list of potential interested parties, and email conference to M. Root and J. VanDeventer re: same.	307.50
7/19/17	RDG	.20	Revise and finalize biographical information for employment application.	205.00
7/19/17	RDG	.40	Review Local Rule 2016-1 and current version of proposed Declaration in support of employment application and approve same.	410.00
7/20/17	MMR	1.00	Review of materials received from Marchand in connection with preparation of 1103 motion and PR firm motion (.8); confer with J. VanDeventer regarding same (.2).	840.00
7/20/17	MMR	.50	Correspond with local counsel regarding application and response to court's order on withdrawal motion.	420.00
7/20/17	MMR	.20	Correspond with Segal regarding terms of engagement letter and execution of same.	168.00
7/20/17	JDV	6.40	Draft and coordinate filing of certificate of service for Jenner and Segal applications (1.7); draft application to employ Marchand ICS Group and related papers (2.4); revise, edit, and finalize Bennazar employment application (2.3).	3,616.00
7/20/17	RDG	.30	Analyze Marchand employment issues and draft email correspondence to J. Marchand and M. Root re: conflict check.	307.50
7/20/17	RDG	.10	Email conference with F. Diaz re: Marchand conference call on July 21.	102.50

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7/20/17	RDG	.20	Email conference with H. Mayol re: Marchand and related issues.	205.00
7/20/17	RDG	.20	Further email conference with H. Mayol and M. Root re: Marchand and other public relations candidate.	205.00
7/20/17	RDG	.20	Receipt and review press release re: expanded contract of Rothschild.	205.00
7/20/17	RDG	.20	Receipt and review article re: professionals hired by AAFAF and PRASA.	205.00
7/21/17	CS	.50	Office conference with M. Root re FTI issues.	512.50
7/21/17	MMR	3.20	Review and revise FTI employment application, declaration (1.0); phone conference with FTI counsel, C. Schreiber regarding same (.5); review of certain disclosures and phone conference with C. Steege and R. Gordon regarding same (.3); follow up call with C. Schreiber (.5); phone call with S. Gumbs, S. Simms, and R. Gordon to discuss timing of application (.5); additional edits to draft application (.4).	2,688.00
7/21/17	MMR	.80	Revise application to employ public relations and committee notice agent.	672.00
7/21/17	MMR	1.20	Phone conference with R. Gordon, H. Mayol, and Jorge Marchand regarding terms and scope of Marchand engagement.	1,008.00
7/21/17	JDV	2.20	Revise FTI employment application (1.1); draft supplemental disclosure for R. Gordon re new engagement (.5); draft certificate of service for Bennazar application and filed same (.5); email chambers with proposed orders from recent filings (.1).	1,243.00
7/21/17	RBL	.40	Telephone conference C. Steege, M. Root re FTI disclosure issues (.2); Review revised UPR Retirees motion (.2).	500.00
7/21/17	RDG	1.00	Analyze issues, and participate in conference with J. Marchand, H. Mayol, M. Root, et al., re: potential engagement of Marchand ICS for strategic communications.	1,025.00
7/21/17	RDG	.80	Telephone call with M. Root and further telephone call with same and S. Simms and S. Gumbs re: FTI employment issues.	820.00

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7/21/17	RDG	.80	Telephone call with H. Mayol re: Marchand and FTI, and further telephone call with same and J. Marin.	820.00
7/21/17	RDG	.20	Email conference with S. Simms and S. Gumbs re: status of matters.	205.00
7/21/17	RDG	.20	Receipt and review of proposed engagement structuring from Marchand.	205.00
7/24/17	MMR	.60	Revise public relations retention papers.	504.00
7/24/17	JDV	4.40	Revise Marchand employment application (1.3); review relevant guidance for fee applications (.6); create spreadsheet to track hours and fees and generate applications (2.5)	2,486.00
7/24/17	RDG	.20	Email conference with S. Gumbs re: FTI employment issues and process.	205.00
7/25/17	JDV	1.80	Update fee spreadsheet with June billing information (.3); review previous monthly fee requests in other large cases and prepare monthly fee request and cover letter based on same (1.5).	1,017.00
7/25/17	RBL	.50	Review interim compensation motion (.3); telephone conference M. Root re same (.2).	625.00
7/26/17	JDV	.70	Review and revise format of June bill to comply with U.S. Trustee guidelines.	395.50
7/28/17	MMR	.60	Revise FTI application (.5); phone call with S. Gumbs on same (.1).	504.00
7/30/17	MMR	.70	Review of updated FTI retention papers.	588.00
7/31/17	MMR	.90	Correspond with C. Schrieber regarding FTI application (.2); additional revisions to same (.5); e-mail correspondence with J. VanDeventer regarding same (.2).	756.00
		104.90	PROFESSIONAL SERVICES	\$ 83,315.00
LESS 15% FEE DISCOUNT				<u>\$ -12,497.25</u>
FEE SUB-TOTAL				\$ 70,817.75

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SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	1.90	1,250.00	2,375.00
ROBERT D. GORDON	26.10	1,025.00	26,752.50
CATHERINE L. STEEGE	1.80	1,025.00	1,845.00
MELISSA M. ROOT	28.20	840.00	23,688.00
CARL N. WEDOFF	9.80	785.00	7,693.00
JOHN D. VANDEVENTER	37.10	565.00	20,961.50
TOTAL	104.90		\$ 83,315.00

MATTER 10016 TOTAL \$ 70,817.75

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COMMITTEE GOVERNANCE AND MEETINGS

MATTER NUMBER - 10024

6/16/17	RDG	1.00	Review, analyze draft Bylaws.	1,025.00
6/16/17	RDG	.30	Review file and assist in creation of Committee group contact list.	307.50
6/17/17	CS	1.20	Meet with team re planning/assignments.	1,230.00
6/17/17	RDG	.20	Email conference with C. Steege, et al., re: potential use of interpreter for Committee meetings.	205.00
6/19/17	CS	1.00	Prepare for 6/20/17 Committee meeting.	1,025.00
6/19/17	MMR	3.30	Prepare for meeting with Committee, including revisions to agenda (.5); review of matters for hearing on June 28 (1.8); office conference with C. Steege regarding bylaws and modifications to same (.5); revisions to engagement letter (.5).	2,772.00
6/19/17	RDG	.50	Analyze issues from June 20 Committee call, and internal email conference with C. Steege, et al re: same.	512.50
6/19/17	RDG	.40	Email conferences with H. Mayol and M. Root re: status of Bylaws and conversion to Spanish; analyzed issues re: majority vote.	410.00
6/20/17	CS	4.80	Attend Committee meeting.	4,920.00
6/20/17	CS	2.50	Prepare for Committee meeting.	2,562.50
6/20/17	MMR	6.80	Prepare for inaugural meeting with Committee (1.5); participate in meeting with committee (4.8); revisions to bylaws (.5).	5,712.00
6/20/17	RBL	.80	Emails re initial committee meeting (.3); conference call Jenner team re same (.5).	1,000.00
6/20/17	RBL	2.80	Attend Committee meeting (2.8).	3,500.00
6/20/17	RDG	.30	Receive and review Committee roster and proposed rules/protocol for debate.	307.50
6/20/17	RDG	.50	Participate in internal conference calls with team re: strategy and issues for Committee call today.	512.50
6/21/17	CS	.20	Telephone conference with S. Levine re committee meetings.	205.00

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6/21/17	MMR	1.10	Prepare for 6/27 meeting with Committee members.	924.00
6/22/17	CS	.10	Revise agenda.	102.50
6/22/17	MMR	2.30	Phone calls and e-mails with local counsel regarding 6/27 meeting (.8); prepare agenda and materials for same (1.5).	1,932.00
6/23/17	CS	1.00	Prepare Committee talking points.	1,025.00
6/23/17	CS	.80	Office conference with M. Root, Hector and Yuan re meeting on June 27.	820.00
6/23/17	CS	.20	Emails to professionals re interviews.	205.00
6/23/17	CS	1.00	Prepare for 6/27 meeting.	1,025.00
6/23/17	MMR	5.10	Prepare e-mail memoranda to Committee (6); review of revised bylaws (.4); review and revise prior minutes (.5); e-mails regarding FA and actuary and review of materials (.8); prepare for 6/27 meeting with retiree committee (2.8).	4,284.00
6/23/17	MMR	.40	Review and edit talking points for retirees.	336.00
6/23/17	RBL	.50	Telephone conference C. Steege re June 27 committee meeting issues (.3); emails re same (.2).	625.00
6/23/17	RBL	.70	Telephone conference M. Kopacz re FA requirements (.4); telephone conference C. Steege re FA interviews (.3).	875.00
6/26/17	CS	2.00	Prepare for 6/27 committee meeting.	2,050.00
6/26/17	MMR	2.50	Prepare for meeting with committee members.	2,100.00
6/26/17	RBL	.50	Prepare for Committee meeting.	625.00
6/27/17	CS	6.00	Attend committee meeting.	6,150.00
6/27/17	CS	4.50	Prepare for committee meeting.	4,612.50
6/27/17	MMR	11.00	Team meeting (C. Steege, R. Levin, R. Gordon, H. Mayol) to prepare for and strategize regarding Committee meeting, hearing, and advisor selection (5.5); participate in committee meeting (5.5).	9,240.00

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6/27/17	RBL	10.50	Meeting with R. Gordon, C. Steege, H. Mayol to prepare for Committee meeting (5.0); attend Committee meeting (5.5).	13,125.00
6/27/17	RDG	5.50	Prepare for and participate in Retiree Committee meeting.	5,637.50
6/30/17	CS	.60	Prepare agenda for July 6 meeting.	615.00
6/30/17	MMR	1.50	Prepare for 7/6 committee meeting, including revisions to agenda and attachments, review of bylaws and prior minutes.	1,260.00
6/30/17	RDG	.20	Review and revise proposed agenda for July 6 Retiree Committee meeting.	205.00
6/30/17	RDG	.10	Review email correspondence to Retiree Committee re: same.	102.50
7/04/17	RDG	.10	Draft email correspondence to M. Root re: updating agenda for 7/6 Retiree Committee meeting and circulation of proposed COFINA dispute procedures order.	102.50
7/05/17	MMR	1.20	Phone conference with Committee Chair Jose Marin regarding 7/6 meeting (.2); prepare for same and review of agenda items and attachments (1.0).	1,008.00
7/05/17	RDG	.50	Analyze potential impact of PREPA filing on composition and functions of Committee; internal email conference re: same.	512.50
7/05/17	RDG	.30	Receipt and review email correspondence J. Marin re: Retiree Committee official email address and agenda for July 6th meeting; email conference with M. Root, et al., re: same.	307.50
7/06/17	CS	2.00	Attend Committee meeting.	2,050.00
7/06/17	CS	1.20	Meet with team to prepare for committee call and meeting with Board's counsel.	1,230.00
7/06/17	MMR	5.50	Meeting with C. Steege, R. Levin, and R. Gordon to discuss committee meeting preparation (1.3); prepare for Committee meeting (.5); participate in Committee meeting (3.5); phone conference with C. Steege regarding same (.2).	4,620.00

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7/06/17	RBL	1.50	Conference call with C. Steege, R. Gordon, M. Root and H. Mayol re Committee agenda, miscellaneous administrative matters (1.5).	1,875.00
7/06/17	RBL	2.00	Attend Committee meeting.	2,500.00
7/06/17	RDG	.30	Telephone call with J. Marin and H. Mayol re: 7/6 Committee meeting.	307.50
7/06/17	RDG	4.50	Prepare for and participate telephonically in Committee meeting.	4,612.50
7/10/17	RBL	.40	Review UPR Retirement Trust motion for additional committee (.2), UCC counsel employment application (.2).	500.00
7/10/17	RDG	.20	Email conference with A. Tenzer and internal conference with team re: UPR Trust motion to reconstitute Committee.	205.00
7/11/17	CS	.70	Meeting with R. Levin, M. Root, R. Gordon and H. Mayol re motion filed by University retirees to reconstitute the retiree committee and/or to form a second committee.	717.50
7/11/17	MMR	1.40	Review of UPR motion and e-mail with C. Steege, R. Levin, and R. Gordon regarding same (1.0); phone conference with same group and H. Mayol to discuss response to same (.4).	1,176.00
7/11/17	RBL	.80	Conference call Jenner team re UPR committee motion.	1,000.00
7/11/17	RDG	2.70	Review and analyze UPR Trust motion to appoint additional committees or reconstruct current Committee, and review prior related pleadings (1.8); conference call with team re: same (.6); review notes and telephone call with A. Tenzer re: same (.3).	2,767.50
7/12/17	CS	.50	Revise common questions to address PROMESA issue.	512.50
7/12/17	MMR	.80	Review of UPR motion and e-mails among Jenner team regarding proposed response to same.	672.00
7/12/17	MMR	.30	Revisions to committee frequently asked questions.	252.00
7/12/17	RDG	.30	Email conference with H. Mayol, F. del Castillo, C. Steege, R. Levin re: UPR Trust motion.	307.50
7/14/17	CS	.30	Office conference with M. Root re agenda.	307.50

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7/14/17	CS	.70	Office conference with R. Gordon, R. Levin, M. Root and H. Mayol re public relations firm.	717.50
7/14/17	MMR	1.00	Revise agenda for 7/18 committee meeting (.6); email with R. Gordon, R. Levin, C. Steege regarding modifications to same (.2); phone call with E. Candelera regarding same (.2).	840.00
7/14/17	MMR	.50	Revise retiree talking points/FAQs.	420.00
7/15/17	RDG	.50	Email conference with S. Levine re: use of interpreter at Committee meetings (.2); email conferences with C. Steege and H. Mayol re: same.	512.50
7/16/17	RDG	.30	Analyze issues and email conference with H. Mayol re: agenda for and conduct of, Committee meeting on 7/18.	307.50
7/17/17	CS	.30	Telephone conference with R. Gordon re common questions.	307.50
7/17/17	CS	1.80	Office conference with R. Gordon and H. Mayol re Committee meeting.	1,845.00
7/17/17	MMR	.50	Revisions to retiree common questions/talking points.	420.00
7/17/17	RDG	.80	Review revised agenda for Committee meeting tomorrow, and draft email correspondence to J. Marin and H. Mayol re: same (.2); further telephone call with H. Mayol re: same (.6).	820.00
7/17/17	RDG	1.00	Telephone call with S. Levine re: Committee meetings, issues (.4); telephone call with R. Levin, H. Mayol, M. Root, and C. Steege re: same (.6).	1,025.00
7/17/17	RDG	.60	Review and revise Committee talking points, and email and telephone call with C. Steege re: same.	615.00
7/17/17	RDG	2.50	Draft pre-meeting report to Committee re: pending matters.	2,562.50
7/18/17	CS	4.00	Attend Committee meeting.	4,100.00
7/18/17	CS	.20	Revise talking points to incorporate AFSCME and the Committee edits.	205.00
7/18/17	MMR	4.60	Prepare for (.6) and attend Committee Meeting (4.0)	3,864.00
7/18/17	MMR	.80	Update proposed talking points and FAQs.	672.00

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7/18/17	RBL	1.40	Attend Committee meeting.	1,750.00
7/18/17	RDG	.40	Review and revised latest proposed Committee talking point from H. Mayol and remit same.	410.00
7/18/17	RDG	.10	Email conference with M. Lecaroz re: status of matters.	102.50
7/18/17	RDG	.20	Email conferences with H. Mayol and M. Root re: updates to Committee contact list; review updated roster.	205.00
7/18/17	RDG	.20	Review information re: translator and forward same to M. Root.	205.00
7/18/17	RDG	.20	Further email conference with M. Lecaroz re: proposed employment applications and related matters.	205.00
7/18/17	RDG	.20	Draft email correspondence to S. Levine re: today's Committee call.	205.00
7/18/17	RDG	4.50	Prepare and participate telephonically in Committee meeting.	4,612.50
7/19/17	RDG	.50	Review file and participate in conference call with N. Eitel, et al., from US Trustee's office re: UPR Trust motion and related issues.	512.50
7/20/17	RDG	.20	Email conference with A. Tenzer re: responding to UPR Trust motion.	205.00
7/20/17	RDG	.20	Draft email correspondence to M. Root re: Committee response to UPR Trust motion.	205.00
7/24/17	MMR	.30	Prepare agenda for 8/1 meeting.	252.00
7/24/17	RDG	.30	Review information from N. Eitel, and draft email correspondence to C. Steege re: same in connection with UPR Trust motion.	307.50
7/25/17	CS	.20	Prepare objection re University motion re committee.	205.00
7/25/17	RDG	.80	Telephone call with H. Mayol and analyze issues re: UPR Trust to modify Committee composition (.6); draft email correspondence to M. Bujold, et al. re: same (.2).	820.00
7/26/17	CS	2.50	Prepare UPR committee motion objection.	2,562.50
7/27/17	CS	2.50	Revise objection to UPR motion to appoint committee.	2,562.50
7/27/17	MMR	.40	Review and revise UPR trust objection.	336.00

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7/27/17	MMR	.50	Prepare agenda and attachments for 8/1 meeting.	420.00
7/27/17	RDG	2.00	Review and revise objection to UPR Trust motion to appoint additional committee or modify Retiree Committee.	2,050.00
7/27/17	RDG	.20	Review proposed agenda for August 1 Committee call; email conference with M. Root re: same.	205.00
7/28/17	CS	.20	Review UST objection re UPR motion to reconstitute committee.	205.00
7/28/17	MMR	.50	Review and revise UPR Trust objection.	420.00
7/28/17	MMR	.30	Review of UST objection to UPR Trust motion for committee.	252.00
7/28/17	RBL	1.60	Review UST, AAFAF responses to UPR & Co Committee motions (1.4); telephone conference C. Steege re same (.2).	2,000.00
7/28/17	RDG	.20	Email conference (x2) with C. Steege, et al., re: August 1 conference call with Committee.	205.00
7/28/17	RDG	.50	Receipt and review UST's objection to UPR Trust motion.	512.50
7/30/17	MMR	.40	Prepare for 8/1 committee meeting (.3); email to team regarding documents to provide to Committee members at meeting (.1).	336.00
7/31/17	CS	1.00	Attend meeting re 8/01 Committee call.	1,025.00
7/31/17	MMR	.50	Prepare for 8/1 meeting with committee.	420.00
7/31/17	MMR	1.20	Participate in call with R. Gordon, R. Levin, C. Steege, H. Mayol, Segal and FTI to discuss case strategy and preparation for 8/1 and 8/8 committee meetings.	1,008.00
7/31/17	RDG	1.50	Review agenda, prepare and participate in conference call with FTI, Segal, H. Mayol, et al., re: Committee meeting tomorrow, issues.	1,537.50
7/31/17	RDG	.20	Email conference with R. Levin re: communications to Committee re: [REDACTED]	205.00
		158.20	PROFESSIONAL SERVICES	\$ 157,323.00
LESS 15% FEE DISCOUNT				<u>\$ -23,598.45</u>

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FEE SUB-TOTAL \$ 133,724.55

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	23.50	1,250.00	29,375.00
ROBERT D. GORDON	36.00	1,025.00	36,900.00
CATHERINE L. STEEGE	44.00	1,025.00	45,100.00
MELISSA M. ROOT	54.70	840.00	45,948.00
TOTAL	158.20		\$ 157,323.00

MATTER 10024 TOTAL \$ 133,724.55

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PENSION ANALYSIS

MATTER NUMBER - 10059

7/03/17	MMR	.70	Review of actuarial information regarding pension.	588.00
7/05/17	CS	.80	Telephone conference with S. Wohl, K. Nicholl, Francisco del Castillo and M. Root re pension and health care plans.	820.00
7/05/17	CS	.30	Prepare email to Francisco del Castillo re resting issue on healthcare.	307.50
7/05/17	MMR	.50	Phone conference with Segal (S. Wohl and K. Nicholl) and C. Steege regarding pension and benefit background questions.	420.00
7/06/17	MMR	.60	Review of actuarial reports circulated by S. Wohl.	504.00
7/07/17	CS	2.00	Research actuarial valuations to prepare summary of benefits provided and values of same.	2,050.00
7/12/17	MMR	.70	Review of Voya v UPR declaratory relief complaint in connection with pension analysis and review.	588.00
7/18/17	CS	.10	Prepare email to Commonwealth/AAFAF attorney re actuary documents follow-up.	102.50
7/26/17	RDG	.80	Participate in conference call with S. Levine, M. Blumin et al., re: pension issues (.5); further analyze same (.3).	820.00
7/27/17	MMR	1.00	Review of memorandum regarding pension summaries.	840.00
7/27/17	RDG	.70	Receive and review media report re: upcoming legislative session re: pension reform, and draft email correspondence to J. Rapisardi and S. Uhland re: same (.4); email conference with F. del Castillo, R. Levin, et al., re: same (.3).	717.50
7/28/17	RDG	.30	Further email conference with F. del Castillo re: pension reform legislation.	307.50
7/30/17	RDG	1.40	Review, analyze memorandum from F. del Castillo re: history of pension legislation.	1,435.00
7/31/17	CS	.20	Telephone conference with P. Possinger re FOMB meeting and 8/2 meeting.	205.00
7/31/17	CS	.20	Email re follow-up on actuary documents.	205.00

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7/31/17	CS	.20	Email to team re 8/2 meeting re actuaries/progressivity.	205.00
7/31/17	MMR	.90	Review of e-mail from P. Possinger regarding fiscal plan and proposed reductions (.1); phone call with C. Steege and P. Possinger to discuss same (.2); review of legislation regarding pension benefits (.6).	756.00
7/31/17	RDG	.20	Email conference with P. Possinger re: August 2 meeting.	205.00
7/31/17	RDG	.20	Receipt and review correspondence to J. Rapisardi, et al., re: Segal actuarial information request; draft follow-up email re: same.	205.00
7/31/17	RDG	.70	Telephone call with S. Uhland re: actuarial information and re: PayGo issues; and draft email correspondence to H. Mayol, K. Nicholl, et al., re: same.	717.50
		12.50	PROFESSIONAL SERVICES	\$ 11,998.50
			LESS 15% FEE DISCOUNT	<u>\$ -1,799.78</u>
			FEE SUB-TOTAL	\$ 10,198.72

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	4.30	1,025.00	4,407.50
CATHERINE L. STEEGE	3.80	1,025.00	3,895.00
MELISSA M. ROOT	4.40	840.00	3,696.00
TOTAL	12.50		\$ 11,998.50

MATTER 10059 TOTAL \$ 10,198.72

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FISCAL PLAN/PLAN OF ADJUSTMENT

MATTER NUMBER - 10067

7/11/17	MMR	1.30	Review of documents produced by AAFAF in Intralinks dataroom pertaining to the Fiscal Plan (1.0); e-mail with R. Gordon, C. Steege, R. Levin regarding same (.1); e-mail with L. Park (FTI) regarding same (.2).	1,092.00
		1.30	PROFESSIONAL SERVICES	\$ 1,092.00
LESS 15% FEE DISCOUNT				<u>\$ -163.80</u>
FEE SUB-TOTAL				\$ 928.20

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
MELISSA M. ROOT	1.30	840.00	1,092.00
TOTAL	1.30		\$ 1,092.00

MATTER 10067 TOTAL \$ 928.20

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GO/COFINA ISSUES

MATTER NUMBER - 10075

6/16/17	MMR	1.80	Review of COFINA procedures motion/auto stay motion.	1,512.00
6/19/17	CS	.60	Review 6/28 motion re stay issues and analyzed same.	615.00
6/19/17	MMR	2.00	Review of COFINA stay motion and related procedures motion and notes on same in connection with preparation of limited response.	1,680.00
6/20/17	CS	.50	Revise COFINA objection.	512.50
6/20/17	MMR	1.00	Draft limited response to COFINA and revisions to same.	840.00
6/21/17	CS	1.30	Revise COFINA objection.	1,332.50
6/21/17	MMR	.80	Revise to COFINA stay motion and prepare same for filing.	672.00
6/21/17	RBL	.20	Review court filings re COFINA.	250.00
6/21/17	RBL	.40	Research re transfer of sales taxes.	500.00
6/21/17	RDG	3.00	Review Mutual Fund Group's stay relief motion and Oversight Board response; review draft of Retiree Committee response and draft email correspondence to team re: same.	3,075.00
6/22/17	MMR	1.50	Review of responses and objections regarding COFINA stay and certification motion.	1,260.00
6/22/17	RBL	.40	Review responses to COFINA motions.	500.00
6/25/17	RBL	3.30	Review stay relief motion and responses.	4,125.00
6/26/17	MMR	2.60	Review of objections and replies on COFINA bond issues in preparation for 6/28 hearing.	2,184.00
6/26/17	RDG	3.00	Review pleadings in support of and in opposition to dispute resolution procedures and reply in support of lifting stay.	3,075.00
7/03/17	CS	.50	Review stipulation re COFINA dispute (.3); emails to team re same (.2).	512.50
7/04/17	RBL	.70	Review draft procedures stipulation (.5); emails re same (.2).	875.00

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7/04/17	RDG	.50	Receive and review email correspondence from M. Bienenstock and further amended proposed dispute procedures order, and email conference with C. Steege, et al, re: same.	512.50
7/04/17	RDG	.40	Receive and review clawback memorandum from H. Mayol.	410.00
7/04/17	RDG	.40	Further email conference with R. Levin, et al., re: proposed dispute-procedures stipulated order.	410.00
7/05/17	CS	.70	Emails re analysis of COFINA stipulation with attention to loan provisions.	717.50
7/05/17	MMR	.80	Review of revised COFINA procedures stipulation and e-mails on same.	672.00
7/05/17	RDG	1.20	Further analyze issues re: proposed stipulated order, and email conference with R. Levin and C. Steege re: same.	1,230.00
7/06/17	RBL	.30	Telephone conference with M. Biensenstock re COFINA procedures stipulation; follow up (.3).	375.00
7/06/17	RBL	.20	Emails re COFINA procedures stipulation.	250.00
7/10/17	RBL	.40	Review COFINA and discovery court opinions.	500.00
7/12/17	MMR	1.20	Research regarding intervention into pending adversary proceedings regarding GO/COFINA disputes.	1,008.00
7/14/17	MMR	.50	Review of caselaw and e-mail memorandum regarding intervention standards for Retiree Committee.	420.00
7/16/17	RBL	.60	Review, revise COFINA procedures stipulation.	750.00
7/16/17	RDG	1.00	Review latest version of proposed resolution-procedures stipulation in GO-COFINA dispute and draft email correspondence to R. Levin re: issues.	1,025.00
7/17/17	CS	1.00	Revise COFINA stipulation.	1,025.00
7/17/17	CS	.20	Telephone conference with R. Levin re COFINA stipulation.	205.00
7/17/17	MMR	1.20	Review of COFINA stipulation (1.0); office conference with C. Steege regarding same (.2).	1,008.00
7/17/17	RBL	1.00	Review and revise COFINA procedures stipulation (.8); telephone conference C. Steege re same (.2).	1,250.00

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7/17/17	RDG	.30	Email conference with C. Steege, M. Bienenstock, et al., re: GO-COFINA procedural stipulation.	307.50
7/21/17	RBL	.20	Review revised procedures stipulation (.2).	250.00
7/23/17	RBL	.30	Review and comment on revised procedures stipulation (.3).	375.00
7/24/17	RBL	.50	Review revised COFINA procedures motion (.2); telephone conference M. Bienenstock re same (.2); telephone conference M. Root re same (.1).	625.00
7/25/17	RBL	.20	Telephone conference C. Steege, M. Root re discovery issues.	250.00
7/26/17	CS	.20	Telephone conference with R. Levin re COFINA stipulation.	205.00
7/26/17	CS	.50	Revise COFINA stipulation (.3) and email to M. Bienenstock re same (.2).	512.50
7/26/17	RBL	.30	Telephone conference C. Steege re COFINA procedures stipulation (.3).	375.00
7/27/17	RDG	.20	Receipt and review media coverage re: Popular's sale of COFINA bond position.	205.00
7/28/17	RBL	.20	Review responses to procedures motion (.2).	250.00
		38.10	PROFESSIONAL SERVICES	\$ 38,643.50
LESS 15% FEE DISCOUNT				<u>\$ -5,796.53</u>
FEE SUB-TOTAL				\$ 32,846.97

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	9.20	1,250.00	11,500.00
ROBERT D. GORDON	10.00	1,025.00	10,250.00
CATHERINE L. STEEGE	5.50	1,025.00	5,637.50
MELISSA M. ROOT	13.40	840.00	11,256.00
TOTAL	38.10		\$ 38,643.50

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MATTER 10075 TOTAL

\$ 32,846.97

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GO BONDS ISSUES

MATTER NUMBER - 10083

6/29/17	MMR	.50	Review of Aurelius adversary proceeding	420.00
6/30/17	CS	2.00	Review Aurelius complaint.	2,050.00
7/12/17	CS	1.00	Review complaints filed by bondholders group and make recommendation re intervention.	1,025.00
7/13/17	MMR	.30	Review of 2019 filed by ad hoc GOB group (.2); email with team regarding same (.1).	252.00
7/17/17	RDG	.30	Receipt and review article re: Oversight Board's investigation of bond issuances; analyze issues.	307.50
7/19/17	CS	1.50	Analyze ACP complaint re intervention in suit.	1,537.50
7/19/17	MMR	3.80	Review of ACP complaint (1.5); begin work on intervention and motion to dismiss (2.3).	3,192.00
7/19/17	CNW	1.70	Confer with M. Root re ACP complaint and related research (.2); review ACP complaint (1.1); review intervention research (.4)	1,334.50
7/20/17	CS	.50	Office conference with C. Wedoff re research re GO bondholder suit.	512.50
7/20/17	MMR	1.70	Research in connection with preparation of intervention motion in ACP adversary proceeding (1.5); phone conference with C. Wedoff regarding same (.2).	1,428.00
7/20/17	CNW	1.70	Review applicable intervention case law (1.3); conferred with C. Steege and M. Root re next steps (.4).	1,334.50
7/21/17	CS	.30	Review GO motion to appoint new committee.	307.50
7/21/17	MMR	2.20	Research in connection with motion to dismiss/stay ACP adversary proceeding.	1,848.00
7/21/17	RDG	1.50	Receipt and review UCC's Rule 2004 motion re: GO bonds.	1,537.50
7/24/17	MMR	.60	Office conference with C. Steege, R. Gordon, and R. Levin regarding same and UCC 2004.	504.00
7/24/17	MMR	.80	Review of UCC 2004 motion and attachments.	672.00

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7/24/17	MMR	.20	Phone conference with R. Levin regarding status of negotiations on 2004 issues.	168.00
7/24/17	MMR	2.20	Prepare motion to intervene in ACP adversary proceeding (1.2); review of UCC motions to intervene in Assured/Peaje adversary proceedings (.5); phone conference with C. Wedoff to discuss ACP research (.5).	1,848.00
7/24/17	CNW	9.90	Draft and revise motion to intervene (7.4); review and analyze case law in support of same (2.3); confer with M. Root re same (.2).	7,771.50
7/24/17	RBL	.30	Telephone conferences L. Despins, M. Root re discovery issues.	375.00
7/24/17	RDG	2.20	Preliminary review of Rule 2004 motion by UCC, and participate in internal conference call with R. Levin, et al., re: same.	2,255.00
7/25/17	MMR	2.70	Review of UCC 2004 motion and proposed document requests (1.2); phone call with C. Steege and J. Worthington to discuss same (.3); revise 2004 order and circulate (.2); work on proposed revisions to COFINA stipulation (1.0).	2,268.00
7/25/17	MMR	.70	Draft response to UCC 2004 motion.	588.00
7/25/17	MMR	1.00	Review of cases on motion to dismiss/intervention in ACP adversary.	840.00
7/25/17	CNW	1.90	Review and analyze case law re motion to dismiss and stay (1.7); correspond with M. Root re same (.2).	1,491.50
7/26/17	MMR	.30	E-mail correspondence with C. Steege and J. Worthington (UCC counsel) regarding 2004 motion and Retiree Committee objections thereto.	252.00
7/26/17	CNW	5.30	Review and analyze case materials re ACP complaint (2.1); review and analyze case law re issues raised in same (2.0); draft motion to dismiss (1.2).	4,160.50
7/27/17	CS	.20	Telephone conference with P. Possinger re 2004 motion.	205.00
7/27/17	CS	.10	Email to J. Hoffman re revised 2004 order.	102.50
7/27/17	CS	.20	Telephone conference with J. Worthington re Rule 2004 motion.	205.00

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7/27/17	MMR	.20	E-mail correspondence with J. Worthington and C. Steege regarding 2004.	168.00
7/27/17	MMR	3.70	Phone conference with C. Wedoff regarding ACP research and motion to intervene (.2); work on motion to intervene/dismiss (3.5).	3,108.00
7/27/17	MMR	2.20	Review of Title 9 cases related to ACP adversary proceeding/dec relief action.	1,848.00
7/27/17	CNW	6.10	Draft motion to dismiss or stay (5.9) confer with M. Root re same (.2).	4,788.50
7/27/17	JDV	2.40	Review and revise objection to motion to reconstitute retiree committee and reservation of rights re stipulation.	1,356.00
7/28/17	CS	.80	Revise objection to Rule 2004 motion of UCC.	820.00
7/28/17	MMR	2.10	Revise objection to UCC 2004 motion (1.0); research regarding committee duty point (.5); prepare draft order for same (.3); confer with C. Steege and additional revisions to same (.3).	1,764.00
7/28/17	MMR	2.00	Continue drafting intervention/motion to dismiss papers in ACP case.	1,680.00
7/28/17	CNW	7.40	Draft motion to dismiss or stay (7.2); conferred with M. Root re same (.2).	5,809.00
7/28/17	RBL	.40	Emails re and review draft of UCC 2004 motion response.	500.00
7/28/17	RDG	2.00	Research and review and revise objection to UCC's Rule 2004 motion relative to GO Bond investigation, and email conference with C. Steege, et al., re: same.	2,050.00
7/28/17	RDG	1.50	Review, analyze oppositions of Perez, Oversight Board, and NPMF/Assured to UCC's intervention motions.	1,537.50
7/28/17	RDG	1.20	Review, analyze objections of Santander and Banco Popular to UCC's Rule 2004 motion.	1,230.00
7/31/17	MMR	.20	Review of AAFAF objection to UCC 2004 motion.	168.00
7/31/17	MMR	4.40	Continue work on motion to intervene/motion to dismiss in ACP adversary proceeding (4.2); phone call with C. Wedoff and C. Steege on same (.2).	3,696.00

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7/31/17	CNW	9.10	Draft motion to dismiss or stay (5.9); review and analyze case law and secondary authority re same (3.1); confer with M. Root and C. Steege re same (.2).	7,143.50
7/31/17	RBL	.20	Review AAFAF objection to committee 2004 motion.	250.00
		93.50	PROFESSIONAL SERVICES	\$ 78,709.00
LESS 15% FEE DISCOUNT				<u>\$ -11,806.35</u>
FEE SUB-TOTAL				\$ 66,902.65

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	.90	1,250.00	1,125.00
ROBERT D. GORDON	8.70	1,025.00	8,917.50
CATHERINE L. STEEGE	6.60	1,025.00	6,765.00
MELISSA M. ROOT	31.80	840.00	26,712.00
CARL N. WEDOFF	43.10	785.00	33,833.50
JOHN D. VANDEVENTER	2.40	565.00	1,356.00
TOTAL	93.50		\$ 78,709.00

MATTER 10083 TOTAL \$ 66,902.65

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ERS BONDS ISSUES

MATTER NUMBER - 10091

6/16/17	MMR	1.20	Review of ERS stay motion and objections thereto filed by SPU.	1,008.00
6/17/17	RDG	2.50	Review, analyze ERS bondholders motion to lift stay, and draft email correspondence to M. Root, et al re: same.	2,562.50
6/18/17	MMR	1.80	Review of ERS motion for relief from stay and work on opposition arguments to same.	1,512.00
6/19/17	CS	.10	Telephone conference with B. Rosenbloom re extension of objection date.	102.50
6/19/17	CS	1.40	Review 6/28 motion re ERS stay/adequate protection.	1,435.00
6/19/17	RDG	.50	Further analyze and draft email correspondence to M. Root, et al. re: ERS bondholders motion for adequate protection and stay relief.	512.50
6/20/17	CS	2.00	Draft ERS objection.	2,050.00
6/20/17	MMR	2.50	Draft ERS objection.	2,100.00
6/20/17	RBL	.80	Research re ERS bondholder stay relief motion (.5); review draft opposition (.3).	1,000.00
6/21/17	CS	1.50	Revise ERS objection.	1,537.50
6/21/17	MMR	4.00	Research regarding 544 in connection with ERS stay motion (1.5); review of objection regarding validity and priority of liens (1.8); revise objection and file (.7).	3,360.00
6/21/17	MMR	.80	Review of objection filed by SPU to ERS stay motion.	672.00
6/21/17	MMR	.50	Phone conference with P. Possinger and C. Steege regarding ERS objection.	420.00
6/21/17	RBL	.50	Review ERS bondholder motion; responses and review and revise committee response.	625.00
6/21/17	RDG	.60	Review Retiree Committee response to ERS bondholders' lift stay motion, and internal email conference with team re: same.	615.00
6/22/17	MMR	1.60	Review of responses to ERS motion for relief from stay.	1,344.00
6/25/17	MMR	2.30	Review of ERS reply and UCC law on pledge issue.	1,932.00

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6/26/17	RBL	2.60	Review stay relief motion and responses.	3,250.00
6/26/17	RBL	1.80	Research re special revenues.	2,250.00
6/29/17	RBL	.20	Review bondholder argument slides.	250.00
7/10/17	MMR	.30	Review of entry extending timeline for ERS stipulation and e-mail with team regarding same.	252.00
7/14/17	MMR	.70	Review proposed ERS stipulation (.6); email to R. Gordon, R. Levin, C. Steege regarding same (.1).	588.00
7/15/17	RDG	.30	Review information re: proposed stipulation re: ERS cardholder payments.	307.50
7/16/17	RBL	.40	Review ERS - Creditor adequate protection stipulation.	500.00
7/16/17	RDG	1.20	Review notice and stipulation re: ERS bondholder dispute and prepare notes to file.	1,230.00
7/17/17	CS	.30	Telephone conference with P. Possinger re ERS stipulation.	307.50
7/17/17	MMR	.40	Office conference with C. Steege regarding status of ERS stipulation and court's order (.2); begin objection to same (.2).	336.00
7/17/17	RDG	1.20	Telephone call with S. Levine re: proposed ERS bondholder stipulation (.1); telephone call with R. Levin and C. Steege re: same (.6); further email and telephone call with C. Steege re: same (.5).	1,230.00
7/17/17	RDG	.60	Review Joint Resolution 188 relative to ERS bondholder stipulation; further analyze issues re: same.	615.00
7/19/17	CS	.10	Email P. Possinger re ERS complaint.	102.50
7/20/17	CHK	.50	Review and annotate draft complaint to set aside as unperfected security interests of bondholders in employee funds and revenues.	387.50
7/20/17	MMR	1.20	Review of federal claims lawsuit filed by ERS (1.0); e-mail correspondence with C. Steege, L. Harrison regarding same (.2).	1,008.00
7/20/17	RDG	1.00	Receipt and preliminary review of ERS bondholder suit in Court of Claims.	1,025.00

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7/21/17	CHK	.20	Complete review of draft complaint re adequate protection and unperfected security interest issues.	155.00
7/21/17	CHK	.50	Prepare memo to C. Steege re preliminary findings on perfection issues with respect to trustee secured bond holders claims against funds on account and to be received for retirement security.	387.50
7/21/17	CHK	.30	Emails to and from C. Steege and R. Levin re further research issues on employment security	232.50
7/21/17	CHK	1.00	Review memo opposing adequate protection order and reviewed motion in support of adequate protection order by the parties arguing over the ERS funds in Puerto Rico.	775.00
7/21/17	CHK	.20	Telephone call with P. Hodnefield re UCC filing issues.	155.00
7/21/17	CHK	.20	Review various filing sections of Article 9.	155.00
7/21/17	CHK	.60	Prepare, revise and transmit memo re preliminary findings, lapse and sufficiency of financing statement issues.	465.00
7/21/17	CS	1.30	Review of draft ERS complaint.	1,332.50
7/21/17	RBL	.40	Review bondholder court of claims complaint.	500.00
7/24/17	CHK	.30	Review P.R. transition rules for adoption of revised Article 9.	232.50
7/24/17	MMR	.30	Review of UCC motion regarding ERS stipulation (.2); email to R. Levin, R. Gordon, C. Steege re same (.1).	252.00
7/24/17	RBL	.30	Review and emails re UCC reservation of rights on ERS stipulation.	375.00
7/25/17	CS	.50	Prepare updated research issues task list.	512.50
7/25/17	CS	3.00	Review ERS complaint and analyze issues re same.	3,075.00
7/25/17	MMR	1.60	Review of ERS declaratory judgment complaint (1.4); meeting with C. Steege to discuss same (.2).	1,344.00
7/25/17	MMR	1.10	Review of UCC reservation of rights on ERS (.3); prepare Retiree Committee reservation of rights (.8).	924.00
7/25/17	RBL	.70	Review ERS declaratory relief complaint (.5); research re same (.2).	875.00

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7/26/17	CHK	.20	Prepare for conference call re all hands on legal liability and theories of recovery vs. bondholders.	155.00
7/26/17	CHK	.80	Participate in conference call on claims against bondholders.	620.00
7/26/17	CS	.80	Attend call with S. Levine, M. Blumin, R. Levin, H. Mayol and R. Gordon re ERS strategy.	820.00
7/26/17	MMR	.80	Phone conference with S. Levine, M. Blumen, R. Gordon, C. Steege, H. Mayol, R. Levin to discuss ERS litigation matters.	672.00
7/26/17	RBL	.30	Telephone conference C. Steege re intervention in FOMB complaint (.3).	375.00
7/26/17	RBL	1.00	Conference call S. Cohen, M. Blumin, C. Steege, R. Gordon re ERS Bondholder litigation related claims (.7); telephone conference C. Steege re follow up, research (.3).	1,250.00
7/27/17	CS	.20	Revise ERS reservation of rights.	205.00
7/27/17	MMR	.40	Revise ERS reservation of rights.	336.00
7/27/17	MMR	1.10	Review of ERS declaratory judgment complaint.	924.00
7/27/17	RBL	1.50	Review new ERS bondholder complaints (1.0); telephone conference C. Steege re same (.5).	1,875.00
7/27/17	RDG	1.00	Receipt and preliminary review of ERS bondholder complaint.	1,025.00
7/28/17	MMR	.50	Review and revise ERS reservation of rights.	420.00
7/28/17	RDG	.40	Review, analyze proposed statement and reservation of rights of Committee re: ERS bondholder stipulation.	410.00
7/31/17	CHK	2.00	Research issues on sufficiency of financing statement.	1,550.00
7/31/17	CHK	1.00	Review pleadings and arguments re sufficiency of financing statements.	775.00
7/31/17	CHK	.20	Review statement by Department of State of Puerto Rico on life of pre revised Article 9 financing statements.	155.00
7/31/17	CHK	2.00	Work on preparing draft of memo and revising same analyzing sufficiency of financing statement filings issues pro and con.	1,550.00

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7/31/17	CS	5.00	Analyze ERS issues raised in 7/27 complaint and prepare memo re same.	5,125.00
7/31/17	MMR	.30	Office conference with C. Steege regarding bases to challenge ERS bonds.	252.00
7/31/17	MMR	.40	Review of ERS creditor matrix (.2) and correspond with team regarding same (.2).	336.00
		69.80	PROFESSIONAL SERVICES	\$ 67,004.50
LESS 15% FEE DISCOUNT				<u>\$ -10,050.68</u>
FEE SUB-TOTAL				\$ 56,953.82

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	10.50	1,250.00	13,125.00
ROBERT D. GORDON	9.30	1,025.00	9,532.50
CATHERINE L. STEEGE	16.20	1,025.00	16,605.00
MELISSA M. ROOT	23.80	840.00	19,992.00
CARTER H. KLEIN	10.00	775.00	7,750.00
TOTAL	69.80		\$ 67,004.50

MATTER 10091 TOTAL	\$ 56,953.82
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NON-WORKING TRAVEL TIME

MATTER NUMBER - 10105

6/26/17	CS	3.00	Travel to Puerto Rico (non-working).	3,075.00
6/26/17	MMR	3.50	Non-working travel time to San Juan.	2,940.00
6/26/17	RBL	4.00	Travel to San Juan for June 28 hearing (non-working).	5,000.00
6/26/17	RDG	10.00	[Non-working] Travel time from Rome to Puerto Rico.	10,250.00
6/28/17	CS	11.00	Travel to Chicago (non-working).	11,275.00
6/28/17	MMR	11.00	Travel time from San Juan, through Miami, to Chicago with significant weather delays (non-working).	9,240.00
6/28/17	RBL	3.90	Return to New York from June 28 hearings (non-working).	4,875.00
6/28/17	RDG	9.00	Non-working travel from San Juan to Detroit.	9,225.00
7/07/17	CS	7.00	Traveled to and from New York for meeting (non-working).	7,175.00
7/07/17	MMR	5.50	Non-working travel time from O'Hare to LGA (1.0); non-working travel time from LGA to ORD (4.5).	4,620.00
		67.90	PROFESSIONAL SERVICES	\$ 67,675.00

LESS 50% FEE DISCOUNT

\$ -33,837.50

FEE SUB-TOTAL

\$ 33,837.50

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	7.90	1,250.00	9,875.00
ROBERT D. GORDON	19.00	1,025.00	19,475.00
CATHERINE L. STEEGE	21.00	1,025.00	21,525.00
MELISSA M. ROOT	20.00	840.00	16,800.00
TOTAL	67.90		\$ 67,675.00

MATTER 10105 TOTAL

\$ 33,837.50

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COURT HEARINGS

MATTER NUMBER - 10121

6/16/17	MXP	2.00	Gather pleadings for preparing June 28, 2017 hearing binders for C. Steege and M. Root and create index for same.	430.00
6/17/17	MMR	1.20	Phone conference with C. Steege, R. Gordon, and R. Levin regarding June 28 hearing and preparation.	1,008.00
6/18/17	RDG	.30	Email conference with M. Bienenstock, et al. re: conference call to discuss issues for June 28 hearings.	307.50
6/19/17	AMY	1.00	Organize and copy checked binders re hearing pleadings for M. Root.	215.00
6/19/17	RDG	1.20	Prepare and participate in conference call with M. Bienenstock, et al re: issues for June 28 hearings.	1,230.00
6/21/17	RDG	.20	Email conference with M. Root, C. Steege re: preparations for June 28 hearings.	205.00
6/22/17	MXP	2.90	Organize and update June 28, 2017 Hearing binder.	623.50
6/22/17	RDG	.30	Receive and review entered order regarding procedures for June 28 hearings; conference with team re: same.	307.50
6/23/17	MXP	6.00	Organize and update June 28, 2017 hearing binders and index (3.5); prepare copies of same with other hearing materials to be sent by overnight mail to Puerto Rico (2.5).	1,290.00
6/23/17	AMY	2.30	Assist with preparing materials re hearing per M. Roots.	494.50
6/23/17	MMR	.50	Prepare for 6/28 hearing.	420.00
6/23/17	RBL	.40	Prepare for June 28 hearing.	500.00
6/23/17	RDG	.10	Review informative motion re: appearing at June 28 hearings for Retiree Committee.	102.50
6/26/17	CS	4.50	Prepare for 6/28/17 hearing.	4,612.50
6/26/17	MXP	.40	Pull ERS reply in connection with 6/28 hearing.	86.00
6/26/17	RBL	1.70	Prepare for June 28 hearing.	2,125.00
6/27/17	RDG	1.50	Review file and prepare for June 28 hearings.	1,537.50

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6/28/17	CS	7.50	Prepare for (1.5) and attend 6/28 court hearing (6.0)	7,687.50
6/28/17	MMR	7.50	Prepare for 6/28 hearing on numerous matters including ERS automatic stay and COFINA certification (1.5); attend hearing (6.0).	6,300.00
6/28/17	RBL	6.00	Attend hearings on multiple matters, including COFINA dispute and ERS stay relief motion.	7,500.00
6/28/17	RDG	7.00	Prepare for (1.0) and attend and participate in omnibus hearings (6.0).	7,175.00
7/12/17	RDG	4.70	Attend mediation kickoff meeting (4.0); follow-up conference with R. Levin and S. Simms re: [REDACTED] (.7).	4,817.50
7/12/17	RDG	.30	Email conference with H. Mayol re: [REDACTED]	307.50
7/14/17	RDG	.10	Review [REDACTED] and draft email to M. Root re: same.	102.50
7/15/17	RDG	.30	Review [REDACTED].	307.50
7/16/17	RDG	.80	Further review [REDACTED].	820.00
7/31/17	MXP	1.90	Reviewed case docket and prepared draft index for the August 9th hearing binder.	408.50
		62.60	PROFESSIONAL SERVICES	\$ 50,920.50
LESS 15% FEE DISCOUNT				<u>\$ -7,638.08</u>
FEE SUB-TOTAL				\$ 43,282.42

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	8.10	1,250.00	10,125.00
ROBERT D. GORDON	16.80	1,025.00	17,220.00
CATHERINE L. STEEGE	12.00	1,025.00	12,300.00
MELISSA M. ROOT	9.20	840.00	7,728.00
MARC A. PATTERSON	13.20	215.00	2,838.00
ANNETTE M. YOUNG	3.30	215.00	709.50
TOTAL	62.60		\$ 50,920.50

ALL PAYMENTS DUE WITHIN 30 DAYS OF INVOICE

Federal Identification No. 36-2192554

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MATTER 10121 TOTAL

\$ 43,282.42

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CHALLENGES TO PROMESA

MATTER NUMBER - 10130

6/29/17	MMR	.70	Review of collected research regarding challenges to PROMESA and confer with C. Steege regarding research assignment re same.	588.00
6/30/17	CS	1.00	Prepare memo re analysis of issues re validity of PROMESA.	1,025.00
6/30/17	LCH	.20	Correspond with C. Steege re analysis of challenges to PROMESA.	170.00
7/07/17	LCH	4.90	Review of statutory history re: passage of PROMESA (2.5); review Supreme Court case law re: territories clause (1.0); review decisions re: bankruptcy clause and territories (1.3); correspond with W. Dreher re work on constitutional challenges to PROMESA (.1).	4,165.00
7/07/17	WKD	.20	Review email from C. Steege re potential challenges to PROMESA.	125.00
7/12/17	LCH	2.70	Review legislative history of PROMESA (2.7).	2,295.00
7/13/17	WKD	2.10	Analyze recent Supreme Court decisions on Puerto Rico's status and prior bankruptcy provision (.7); review text of statute (.5); review selected legislative history of statute and commentary on constitutionality of same (.9).	1,312.50
7/14/17	CS	.70	Office conference with W. Harrison, W. Dreher, and M. Root re research and arguments re PROMESA constitutionality.	717.50
7/14/17	LCH	2.40	Phone conference with M. Root, C. Steege, W. Dreher re legal challenges to PROMESA (.3); follow-up discussion with W. Dreher re legal research on PROMESA (.1); review Aurelius complaint (2.0)	2,040.00
7/14/17	MMR	.50	Phone conference with C. Steege, L. Harrison, and W. Dreher regarding PROMESA research (.3); e-mail to L. Harrison and W. Dreher regarding certain adversary proceedings (.2).	420.00
7/14/17	WKD	.40	Phone conference with M. Root, C. Steege, L. Harrison re constitutional challenges to PROMESA (.3); follow-up discussion with L. Harrison re legal research (.1).	250.00
7/19/17	LCH	3.30	Review takings complaint (1.0); review case law re challenges to PROMESA (2.3).	2,805.00

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7/23/17	WKD	2.10	Review and analyze complaint submitted by ERS bondholders (1.4); research Takings Clause's applicability to bankruptcy statutes (.4).	1,312.50
7/24/17	WKD	2.90	Continue research into Takings Clause's applicability to bankruptcy laws and claims of secured creditors.	1,812.50
7/25/17	WKD	3.80	Review case law on Bankruptcy Clause and Territories Clause and began drafting memorandum summarizing same.	2,375.00
7/26/17	LCH	2.80	Analysis of research re: territories clause and bankruptcy clause issues (2.8).	2,380.00
7/26/17	WKD	5.20	Continue researching Bankruptcy Clause's applicability to territories and congressional authority under Territories Clause and drafting memorandum re same.	3,250.00
7/27/17	WKD	2.40	Research additional Takings Clause cases regarding bankruptcy and claims of secured creditors and analyzing same in memorandum.	1,500.00
7/28/17	LCH	1.70	Review research re: legal challenges to PROMESA (1.7).	1,445.00
7/31/17	LCH	3.10	Call with W. Dreher to discuss PROMESA constitutionality research (.2); call with C. Steege and M. Root to discuss PROMESA constitutionality research (.4); reviewed complaints filed re: challenges to PROMESA (2.5).	2,635.00
7/31/17	WKD	5.20	Research case law on Takings Clause claims raised by secured creditors, and drafted portions of memorandum re same (4.4); phone conference with L. Harrison re congressional authority to enact statute (.2); phone conference with L. Harrison, M. Root, and C. Steege re constitutional issues with statute (.3); review complaint filed by GO bondholders (.3).	3,250.00
		48.30	PROFESSIONAL SERVICES	\$ 35,873.00
LESS 15% FEE DISCOUNT				<u>\$ -5,380.95</u>
FEE SUB-TOTAL				\$ 30,492.05

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SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	1.70	1,025.00	1,742.50
LINDSAY C. HARRISON	21.10	850.00	17,935.00
MELISSA M. ROOT	1.20	840.00	1,008.00
WILLIAM K. DREHER	24.30	625.00	15,187.50
TOTAL	48.30		\$ 35,873.00

MATTER 10130 TOTAL \$ 30,492.05

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MEDIATION

MATTER NUMBER - 10148

6/30/17	MMR	.50	Review of [REDACTED] e-mail with R. Levin and C. Steege [REDACTED]	420.00
7/01/17	RBL	.50	Telephone conference R. Gordon re [REDACTED], [REDACTED]	625.00
7/02/17	RBL	.30	Emails re [REDACTED]	375.00
7/03/17	RBL	.20	Emails re [REDACTED]	250.00
7/05/17	CS	.60	Telephone conference with P. Possinger and M. Root re [REDACTED]	615.00
7/05/17	RBL	2.00	Emails re [REDACTED] (.4); prepare for call [REDACTED] (.5); telephone conference [REDACTED] (.7); [REDACTED] (.4).	2,500.00
7/12/17	RBL	4.60	Attend mediation [REDACTED] (2.7); follow up meeting with R. Gordon, S. Simms [REDACTED] (1.7); email re [REDACTED] (.2).	5,750.00
7/13/17	MMR	.30	Correspond with R. Levin regarding [REDACTED]; prepare [REDACTED]	252.00
7/13/17	MMR	.50	Review of R. Levin e-mail and [REDACTED]	420.00
7/14/17	MMR	.30	[REDACTED]	252.00
7/14/17	RBL	1.20	Review [REDACTED]	1,500.00
7/16/17	RBL	1.20	Prepare [REDACTED]	1,500.00
7/17/17	CS	.60	Revise [REDACTED]	615.00
7/17/17	MMR	.50	Review [REDACTED]	420.00
7/17/17	RBL	1.00	Review [REDACTED]	1,250.00
7/17/17	RDG	.70	Draft [REDACTED] (.4); further email conference with C. Steege and R. Levin [REDACTED] (.3).	717.50
7/18/17	CS	.50	Prepare revisions [REDACTED]	512.50

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7/18/17	MMR	.50	Meeting with C. Steege [REDACTED] (.1); review [REDACTED] (.4).	420.00
7/19/17	CS	2.00	Meeting with M. Root, R. Gordon, R. Levin, S. Sims, S. Gumbs and H. Mayol re [REDACTED].	2,050.00
7/19/17	MMR	2.30	Meeting with C. Steege, R. Gordon, R. Levin and FTI regarding [REDACTED] (2.0); follow up [REDACTED] (.3).	1,932.00
7/19/17	RBL	1.50	Prepare [REDACTED].	1,875.00
7/20/17	CS	5.00	Revise [REDACTED].	5,125.00
7/20/17	MMR	1.40	Review and revise [REDACTED] (1.2); multiple office conferences with C. Steege [REDACTED] [REDACTED] (.2).	1,176.00
7/20/17	MMR	1.20	Work on [REDACTED].	1,008.00
7/20/17	RBL	.70	Revise [REDACTED] (.5); telephone conference L. Despina [REDACTED] (.2).	875.00
7/20/17	RBL	.40	Telephone conference M. Hindman [REDACTED] [REDACTED].	500.00
7/21/17	MMR	.40	Review [REDACTED].	336.00
7/21/17	RBL	.50	Emails re [REDACTED].	625.00
7/23/17	RBL	.20	Emails re [REDACTED].	250.00
7/24/17	CS	2.50	Revise [REDACTED].	2,562.50
7/24/17	CS	.50	Office conference with H. Mayol and J. Marin re [REDACTED].	512.50
7/24/17	MMR	2.50	Review and revise [REDACTED] (.8); phone conference with C. Steege, H. Mayol, and J. Marin [REDACTED] (.4); review [REDACTED] [REDACTED] (1.0); phone conference with C. Steege [REDACTED] (.2).	2,100.00
7/24/17	RBL	1.40	Review and revise [REDACTED].	1,750.00
7/24/17	RDG	5.00	Review, revise and further draft [REDACTED] [REDACTED]	5,125.00

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7/25/17	RBL	.90	Review [REDACTED] [REDACTED] (.7); emails [REDACTED] (.2).	1,125.00
7/26/17	RBL	1.20	Emails, telephone conference C. Steege re [REDACTED] [REDACTED] (.5); telephone conference [REDACTED] [REDACTED] (.4); review [REDACTED] (.2); telephone conference [REDACTED] re [REDACTED] (.1).	1,500.00
7/27/17	RBL	.20	Emails re [REDACTED].	250.00
		45.80	PROFESSIONAL SERVICES	\$ 49,071.00
LESS 15% FEE DISCOUNT				<u>\$ -7,360.65</u>
FEE SUB-TOTAL				\$ 41,710.35

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	18.00	1,250.00	22,500.00
ROBERT D. GORDON	5.70	1,025.00	5,842.50
CATHERINE L. STEEGE	11.70	1,025.00	11,992.50
MELISSA M. ROOT	10.40	840.00	8,736.00
TOTAL	45.80		\$ 49,071.00

MATTER 10148 TOTAL	\$ 41,710.35
TOTAL INVOICE	\$ 700,872.72

LAW OFFICES
JENNER & BLOCK LLP
353 N. Clark Street
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SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	124.50	1,250.00	155,625.00
ROBERT D. GORDON	179.80	1,025.00	184,295.00
CATHERINE L. STEEGE	139.20	1,025.00	142,680.00
LINDSAY C. HARRISON	21.10	850.00	17,935.00
MELISSA M. ROOT	233.40	840.00	196,056.00
CARL N. WEDOFF	69.40	785.00	54,479.00
CARTER H. KLEIN	10.00	775.00	7,750.00
WILLIAM K. DREHER	24.30	625.00	15,187.50
JOHN D. VANDEVENTER	64.00	565.00	36,160.00
TOI D. HOOKER	10.10	365.00	3,686.50
NEBOJSA REBIC	7.80	335.00	2,613.00
MARC A. PATTERSON	24.90	215.00	5,353.50
ANNETTE M. YOUNG	5.80	215.00	1,247.00
TOTAL	914.30		\$ 823,067.50

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CLIENT NUMBER: 57347

COMBINED INVOICE

OFFICIAL COMMITTEE OF RETIREES IN THE
COMMONWEALTH OF PUERTO RICO
JOSE MARIN
PUERTO RICO

SEPTEMBER 18, 2017
INVOICE # 9411274

COMMONWEALTH OF PUERTO RICO

FOR PROFESSIONAL SERVICES RENDERED
THROUGH AUGUST 31, 2017:

\$ 902,008.00

LESS 15% FEE DISCOUNT ON ALL MATTERS EXCEPT THE
NON-WORKING TRAVEL MATTER

\$ -126,696.86

LESS 50% FEE DISCOUNT ON THE NON-WORKING TRAVEL MATTER

\$ -28,681.25

FEE SUB-TOTAL

\$ 746,629.89

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COMBINED INVOICE

OFFICIAL COMMITTEE OF RETIREES IN THE
COMMONWEALTH OF PUERTO RICO
JOSE MARIN
PUERTO RICO

INVOICE # 9411274

CLIENT NUMBER: 57347

SEPTEMBER 18, 2017

FOR PROFESSIONAL SERVICES RENDERED
THROUGH AUGUST 31, 2017:

CASE ADMINISTRATION/MISCELLANEOUS**MATTER NUMBER - 10008**

8/01/17	MXP	.70	Download media reports and forward same to team.	150.50
8/01/17	JDV	2.90	Update chart of adversary proceedings and related actions	1,638.50
8/01/17	RBL	.70	Confer R. Gordon re staffing issues (.3); emails re notices to retirees (.4).	875.00
8/01/17	RDG	.20	Receive and review updated adversary proceeding chart.	205.00
8/01/17	RDG	1.00	Review docket activity and related filings.	1,025.00
8/01/17	TDH	1.50	Update case calendar (1.0); prepare team calendar notifications with upcoming deadlines(.5).	547.50
8/01/17	NR	1.50	Review and update service list; organize documents for filing.	502.50
8/02/17	JDV	.60	Correspond with M. Root re procedures for filing urgent motions and review applicable rules re same.	339.00
8/02/17	RBL	.50	Miscellaneous emails, pleadings review.	625.00
8/02/17	RDG	.20	Review multiple email correspondence from T. Hooker re: omnibus hearing dates and response deadlines.	205.00
8/02/17	RDG	.30	Receive and review UCC motion to enforce Rule 2019 procedures.	307.50
8/02/17	RDG	.20	Receive and review UCC joinder in HTA's objection to stay relief motion.	205.00
8/02/17	RDG	.20	Receive and review report re: Excelerate's termination of PREPA contracts.	205.00

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8/02/17	TDH	.70	Update case calendar.	255.50
8/03/17	MXP	.70	Review relevant news reports and forward same to team.	150.50
8/03/17	MMR	1.60	Revise press release (.3); phone call with C. Steege, R. Gordon, S. Simms, S. Gumbs to discuss same (.7); additional revising of same and finalize (.6).	1,344.00
8/03/17	LSR	2.10	Review memo regarding background to case (1.6); attend team meeting re same (.5).	1,648.50
8/03/17	JDV	1.60	Prepare papers for filing of multiple motions.	904.00
8/03/17	RDG	.10	Email conference with S. Uhland re: meeting re: retirees.	102.50
8/03/17	TDH	1.50	Download and update SharePoint site with retiree committee and Segal documents.	547.50
8/03/17	NR	1.00	Gather, organize and prepare documents for court filing; review status of court docket and master service.	335.00
8/04/17	MXP	.60	Download relevant articles and forward same to team.	129.00
8/04/17	MMR	.40	Review of replies to GO Bondholder (.2) and municipality (.2) motions for reconstitution of committee.	336.00
8/04/17	MMR	1.10	Review of case materials for 8/9 hearing (.9); meeting with M. Patterson to discuss same (.2).	924.00
8/04/17	MMR	.20	Prepare and file informative motion for 8/9 hearing.	168.00
8/04/17	JDV	2.50	Research whether change in law re revenues from retirement plans constitutes violation of the automatic stay.	1,412.50
8/04/17	JDV	4.40	Review and revise multiple filings in main case and in adversary (2.9); draft necessary papers for filing of various motions (.5); coordinate service of multiple filings (1.0).	2,486.00
8/04/17	RBL	.40	Review miscellaneous pleadings for omnibus hearing.	500.00
8/04/17	RDG	.70	Email conferences with H. Mayol re: Oversight Board's public meeting (.5); review media coverage re: same (.2).	717.50
8/04/17	RDG	.20	Receive and preliminary review of Governor's memo re: right-sizing government; forward same to FTI and Segal.	205.00

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8/04/17	RDG	.40	Receive and review correspondence from J. Carrion to Governor Rossello re: right-sizing government.	410.00
8/04/17	RDG	.30	Receive and review COFINA bondholders' response to UCC motion under Rule 2019.	307.50
8/04/17	TDH	.20	Update case calendar.	73.00
8/04/17	NR	2.50	Assist in filing preparation and execute service.	837.50
8/06/17	RBL	.30	Miscellaneous emails re discovery, committee meeting.	375.00
8/06/17	RDG	.60	Review letter from J. Carrion re: right-sizing of government.	615.00
8/06/17	RDG	1.50	Review information re: potential resolution of UCC motions to intervene and review underlying motions relative to Committee's motion to intervene in ACP matter and potentially in other matters.	1,537.50
8/07/17	JDV	.50	Coordinate transfer of adversary chart from Excel to SharePoint.	282.50
8/07/17	JDV	2.20	Research whether change in law re revenue from retirement plans constitutes violation of automatic stay.	1,243.00
8/07/17	RDG	.20	Email conference with L. Despina, et al., re: Committee's intervention motion.	205.00
8/07/17	RDG	.20	Email conference with C. Steege, et al., re: intervention in ERS and other proceedings.	205.00
8/08/17	MXP	.50	Review daily relevant news reports and forward same to team.	107.50
8/08/17	JDV	.50	Draft and coordinate filing of certificate of service for recently filed motions.	282.50
8/09/17	MXP	.50	Review daily relevant news reports and forward same to team.	107.50
8/10/17	MXP	.50	Review daily relevant news reports and forward same to team.	107.50
8/10/17	MMR	.50	Review of orders entered by Court and proposed changes to case admin, interim comp procedures (.4); email with T. Hooker regarding same (.1).	420.00

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8/10/17	MMR	.60	Review work plan/list of research issues and e-mails regarding same.	504.00
8/10/17	JDV	.20	Correspond with M. Root and T. Hooker re procedures for filing motions.	113.00
8/10/17	RBL	1.40	Review hearing reports (.5); telephone conference R. Gordon re open issue, strategy, staffing (.5); emails re same (.4).	1,750.00
8/10/17	RDG	.30	Email conference with R. Levin and C. Steege re: intervention issues.	307.50
8/10/17	RDG	1.20	Review docket activity and identify and review pending issues.	1,230.00
8/10/17	TDH	.50	Coordinate ECF filing of 2 motions (.2); update case calendar (.3).	182.50
8/11/17	CS	.10	Telephone conference with R. Levin and R. Gordon re intervention appeal.	102.50
8/11/17	CS	1.00	Telephone conference with R. Gordon and M. Root re briefing of various issues.	1,025.00
8/11/17	CS	.60	Telephone conference with L. Despins re intervention issues.	615.00
8/11/17	MXP	.50	Review current news articles and forward same to team.	107.50
8/11/17	MMR	1.00	Phone conference with R. Gordon and C. Steege regarding case strategy and staffing.	840.00
8/11/17	JDV	1.60	Coordinate transfer of adversary chart to SharePoint (.6); research whether change in law re revenues from retirement plans violated automatic stay	904.00
8/11/17	RBL	.70	Conference call L. Despins, C. Steege re intervention issues (.3); follow up conference call C. Steege, R. Gordon re same (.4).	875.00
8/11/17	RDG	1.00	Prepare and participate in conference call with C. Steege and M. Root re: motions pending matters, intervention issues, case administration, and coordination of work.	1,025.00
8/11/17	RDG	1.00	Telephone call with L. Despins re: intervention and appeal issues; analysis of same and review case law re: same.	1,025.00

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8/11/17	RDG	.30	Email conference with K. Nicholl, F. del Castillo, and S. Wohl re: obtaining actuarial information.	307.50
8/11/17	TDH	1.50	Review docket for recent orders (.5); update case calendar (.5); prepare team calendar notifications with upcoming deadlines(.5).	547.50
8/14/17	CS	1.00	Attend meeting with H. Mayol, R. Gordon, M. Root, K. Nicholl, and S. Spicer re tasks.	1,025.00
8/14/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/14/17	MMR	.20	Prepare informative motion for 8/22 hearing.	168.00
8/14/17	MMR	.70	Participate in weekly professionals call to discuss case strategy.	588.00
8/14/17	JDV	1.50	Draft informative motion re R. Levin's appearance at 8/22 hearing (.3); review docket for recently filed adversaries and advised M. Root re same (.7); review court rules for carrying and using electronic devices in Massachusetts federal court (.5).	847.50
8/14/17	JDV	.50	Research whether change in law re revenues from retirement plans violated automatic stay.	282.50
8/14/17	RDG	.40	Telephone call with X. Neggers re: municipalities, GDB resolution, and related matters.	410.00
8/14/17	RDG	.80	Research and review docket activity.	820.00
8/14/17	RDG	.90	Prepare and participate in team call (Jenner, FTI, Segal, Bennazar) re: open issues, coordination of activities (.7); follow-up conferences with R. Levin and M. Root (.2).	922.50
8/14/17	RDG	.30	Telephone call with M. Root re: case management.	307.50
8/14/17	RDG	.20	Receive and review information re: PREPA board declaring state of emergency.	205.00
8/14/17	RDG	.50	Research and review docket activity.	512.50
8/14/17	RDG	.10	Receipt and review of information re: closing briefs, status of Peaje preliminary injunction proceeding.	102.50
8/14/17	TDH	.30	Monitor docket for updated case management order.	109.50

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8/15/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/15/17	MXP	.80	Update the Adversary calendar for team review.	172.00
8/15/17	MMR	.50	Review of daily filings and circulate to team.	420.00
8/15/17	JDV	6.10	Revise and update chart and calendar to track all adversary proceedings and related cases and deadlines for each (3.9); research policy for use of electronic devices at Massachusetts hearing (.2); research case law re automatic stay's ability to pre-empt legislation (2.0).	3,446.50
8/15/17	RDG	.30	Research and review info re: Governor's reported position re: pension cuts and furloughs.	307.50
8/15/17	RDG	.20	Receive and review info re: Governor's reported position re: statehood.	205.00
8/16/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/16/17	MMR	.70	Review of daily filings and direct circulation of same.	588.00
8/16/17	JDV	6.30	File informational motion re participation in hearing (.3); prepare conflicts check based on newly identified parties (.4); research whether the automatic stay can pre-empt legislation (3.2); prepare and file Rule 2019 disclosure statement (2.4).	3,559.50
8/16/17	RDG	.50	Review docket activity, pending matters.	512.50
8/16/17	TDH	1.50	Transmittal of documents to Segal (.5); resolve technology issues re same (1.0).	547.50
8/17/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/17/17	MMR	.50	Review of daily filings and circulate e-mail regarding same.	420.00
8/17/17	RDG	.50	Prepare and participate in internal call re: pending matters, strategy.	512.50
8/17/17	RDG	1.00	Analyze pending matters and case management.	1,025.00
8/17/17	TDH	.30	Post documents to workspace for review by Segal.	109.50

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8/18/17	CS	.20	Emails with R. Levin re use of order at 8/22 hearing.	205.00
8/18/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/18/17	MMR	1.00	Phone conference with R. Gordon regarding numerous case management issues.	840.00
8/18/17	MMR	.50	Review of daily filings and e-mails with team regarding adversary proceeding developments.	420.00
8/18/17	RDG	.20	Receive and review article re: postpetition payment to unsecured suppliers.	205.00
8/18/17	TDH	1.00	Update case calendar (.5); prepare team calendar notifications with upcoming deadlines(.5).	365.00
8/21/17	CS	1.00	Attend weekly internal planning call.	1,025.00
8/21/17	CS	1.50	Attend weekly planning call with all professionals.	1,537.50
8/21/17	CS	.10	Prepare email to S. Uhland re Millimen document review.	102.50
8/21/17	MXP	1.50	Prepare daily team circulation of key pleadings and articles.	322.50
8/21/17	MMR	1.00	Participate in professionals call with FTI and Segal teams to discuss [REDACTED] and 8/23 committee meeting.	840.00
8/21/17	CNW	5.30	Confer with R. Gordon re case management and next steps (.5); confer with J. VanDeventer re case management and next steps (.4); review complaints in adversary proceedings and related litigation (4.4).	4,160.50
8/21/17	JDV	7.50	Correspond with C. Wedoff re establishment of internal team protocols (.4); correspond with M. Patterson and S. Pripusich re daily docket and news emails (.3); call with Marchand and local counsel re research survey of retirees (1.1); call Massachusetts court re use of electronic devices and correspond with R. Levin re same (.2); review filings, news reports, and internal memoranda re title III cases (2.9); review adversaries and related cases and update lists of cases and deadlines (2.6).	4,237.50
8/21/17	RBL	2.50	Confer R. Gordon re staffing (.2); Weekly Jenner strategy and status conference call (1.0); Weekly Retiree committee professionals strategy and status conference call (1.0); review miscellaneous pleadings (.3).	3,125.00

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8/21/17	RDG	.10	Receive and review information regarding tax collections.	102.50
8/21/17	RDG	1.40	Meeting with M. Root and C. Wedoff re: open matters and case management.	1,435.00
8/21/17	RDG	1.00	Participate in conference call with C. Steege, M. Root and R. Levin re: open matters and case management.	1,025.00
8/21/17	RDG	1.00	Participate in all-professionals conference call re: open matters (including FTI and Segal)	1,025.00
8/22/17	CS	.60	Reviewed AFSCME complaint to discuss with Committee.	615.00
8/22/17	AMY	1.80	Met with M. Patterson re gathering of pleadings to be circulated to team.	387.00
8/22/17	MMR	.50	Review of daily filings and e-mails with team on same.	420.00
8/22/17	MMR	.50	Revise memorandum to committee regarding status of title III cases and send to local counsel.	420.00
8/22/17	CNW	4.90	Confer with J. VanDeventer, T. Hooker, A. Factor, and N. Conway re filing and case management (.3); correspond with T. Hooker and J. VanDeventer re same (.1); review summaries of case activity (4.5).	3,846.50
8/22/17	JDV	3.60	Review new case management procedures and revised notices for documents filed prior to revised case management procedures (1.0); initiate supplemental conflict check based on newly discovered parties (.3); call with team re procedures for filing across Chicago and New York offices and prepare for same (.5); cite-check and revise motion to inform for filing (1.4); review daily docket entries and advise on docket entries for circulation to entire team (.4).	2,034.00
8/22/17	TDH	.20	Attend call with NY office re staffing and projects.	73.00
8/22/17	TDH	.50	Order hearing transcript (.2); update team listserv (.3).	182.50
8/22/17	TDH	1.30	Draft case information email memo for NY and Chicago teams per C.Wedoff and J. VanDeventer.	474.50
8/22/17	AEF	.30	Team call re. filings in NY with J. VanDeventer, C. Wedoff, T. Hooker, N. Conway (0.3).	100.50
8/23/17	CS	1.00	Call with team re AFSCME complaint.	1,025.00

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8/23/17	MXP	1.20	Prepare daily team circulation of key pleadings.	258.00
8/23/17	MMR	1.00	Phone conference with R. Levin, R. Gordon, and C. Steege regarding AFSCME complaints and other matters for committee call.	840.00
8/23/17	CNW	1.80	Review docket activity (.4); correspond with team re same (.2); review general case background (1.2).	1,413.00
8/23/17	JDV	.60	Review email of daily docket entries and advise on which entries to circulate to entire team (.1); search docket for information on hearing time for M. Root (.5).	339.00
8/24/17	CS	.50	Attend internal team meeting re status.	512.50
8/24/17	AMY	1.00	Prepare daily team circulations of key pleadings and documents.	215.00
8/24/17	MMR	.50	Phone conference with R. Gordon regarding pending matters and case administration.	420.00
8/24/17	MMR	.50	Review and update task list.	420.00
8/24/17	PPC	.50	Began to research whether assignments of leases and rents are absolute per R. Levin request.	375.00
8/24/17	CNW	4.70	Confer with R. Gordon and A. Factor re case background and tasks going forward (1.4); review, collect, and organize background materials for case file (2.7); review docket activity (.4); correspond with team re same (.2).	3,689.50
8/24/17	JDV	.50	Revise internal task list and correspond with M. Root and C. Wedoff re same.	282.50
8/24/17	RBL	.80	Weekly Jenner conference call re strategy and staffing.	1,000.00
8/24/17	RDG	1.50	Analyze and prepare agenda, and participate in internal conference call with C. Steege, et al, re: pending matters.	1,537.50
8/24/17	TDH	.30	Archive team email communications.	109.50
8/25/17	AMY	1.00	Prepare daily team circulations of key pleadings and documents.	215.00
8/25/17	MMR	.20	Phone call to Judge Dein's chambers regarding scheduling for motion to intervene and report on same.	168.00
8/25/17	MMR	.20	Review of daily filings.	168.00

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8/25/17	PPC	2.00	Continue to research whether assignments of leases and rents are absolute per R. Levin request.	1,500.00
8/25/17	CNW	3.10	Review Jenner task list (.3); correspond with R. Gordon re same (.2); confer with M. Root and J. VanDeventer re same (.4); update same (.5); review docket activity (.4); correspond with team re same (.2); review case developments (1.1).	2,433.50
8/25/17	JDV	.30	Call with C. Wedoff to discuss internal case management protocol and updates to task list.	169.50
8/25/17	RDG	.20	Receive and review Amended Notice of Appointment of Official Committee of Unsecured Creditors; analyze issues re: same.	205.00
8/25/17	TDH	.20	Update case calendar.	73.00
8/28/17	MXP	1.20	Prepare daily team circulation of key pleadings.	258.00
8/28/17	CNW	2.90	Review docket activity (.9); correspond with team re same (.2); confer with R. Gordon and A. Factor re case management (.8); confer with J. VanDeventer re same (.4); correspond with M. Patterson, N. Peralta, and T. Hooker re same (.6).	2,276.50
8/28/17	JDV	2.50	Locate and send docket entries for L. Raiford (.1); call with C. Wedoff re internal case management (.4); update master parties in interest chart (.2); review daily docket entries (.3); review all adversary proceedings and related cases and revise chart of same as well as calendar of deadlines (1.5).	1,412.50
8/28/17	RBL	.50	Miscellaneous emails regarding case strategy.	625.00
8/28/17	RDG	1.50	Conference with C. Wedoff and O. Hoffman regarding pending matters, research and case management.	1,537.50
8/28/17	AEF	.90	Meeting with R. Gordon and C. Wedoff re. case status and assignments.	301.50
8/29/17	MXP	1.00	Prepare daily team circulation of key pleadings.	215.00
8/29/17	MXP	.40	Download new documents from Intralinks and update SharePoint file with same.	86.00
8/29/17	CNW	2.00	Collect research memoranda for SharePoint site (.2); review same (.5); review docket activity (.3); correspond with team re same (.2); review case developments (.8).	1,570.00

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8/29/17	JDV	.70	Review research memo re constitutional issues in case (.5); review daily docket entries (.2).	395.50
8/29/17	TDH	.40	Verify and process invoices from Transperfect.	146.00
8/30/17	AMY	.80	Prepare daily team circulations of key pleadings and documents.	172.00
8/30/17	CNW	.50	Review docket activity (.3); correspond with team re same (.2).	392.50
8/30/17	JDV	.50	Review case management procedures and respond to M. Root re upcoming deadlines (.3); correspond with T. Hooker re updating deadlines on internal calendar (.1); call with C. Wedoff re internal case management (.1).	282.50
8/30/17	RDG	.20	Receive and review notice of filing of creditor matrix; email correspondence to M. Root re: same.	205.00
8/31/17	MXP	.40	Download new documents from Intralinks and update SharePoint file with same.	86.00
8/31/17	AMY	.80	Prepare daily team circulations of key pleadings and documents.	172.00
8/31/17	MMR	.70	Review and update task list.	588.00
8/31/17	CNW	2.00	Review docket activity and case developments (.6); collect background material for SharePoint (.5); prepare list of professionals for same (.7); correspond with A. Factor re same (.2).	1,570.00
8/31/17	JDV	.60	Review daily docket and news articles (.4); discuss case with C. Steege (.2).	339.00
8/31/17	RDG	.40	Analyze and telephone conference with M. Root re: open matters and coordination of internal meetings and committee meetings.	410.00
8/31/17	TDH	.80	Calculate new objection deadlines per J.VanDeventer (.6); update case calendar re same (.2).	292.00
8/31/17	AEF	.60	Add material to SharePoint.	201.00
		176.20	PROFESSIONAL SERVICES	\$ 117,739.50
LESS 15% FEE DISCOUNT				<u>\$ -17,660.93</u>
FEE SUB-TOTAL				\$ 100,078.57

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LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350**SUMMARY OF PROFESSIONAL SERVICES**

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	7.80	1,250.00	9,750.00
ROBERT D. GORDON	23.30	1,025.00	23,882.50
CATHERINE L. STEEGE	7.60	1,025.00	7,790.00
MELISSA M. ROOT	14.60	840.00	12,264.00
LANDON S. RAIFORD	2.10	785.00	1,648.50
CARL N. WEDOFF	27.20	785.00	21,352.00
PENELOPE P. CAMPBELL	2.50	750.00	1,875.00
JOHN D. VANDEVENTER	48.20	565.00	27,233.00
TOI D. HOOKER	12.70	365.00	4,635.50
AMANDA E. FACTOR	1.80	335.00	603.00
NEBOJSA REBIC	5.00	335.00	1,675.00
MARC A. PATTERSON	18.00	215.00	3,870.00
ANNETTE M. YOUNG	5.40	215.00	1,161.00
TOTAL	176.20		\$ 117,739.50

MATTER 10008 TOTAL

\$ 100,078.57

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**EMPLOYMENT OF PROFESSIONALS/FEE
APPLICATIONS**

MATTER NUMBER - 10016

Date	Professional	Hours	Description	Amount
8/01/17	JDV	2.20	Draft and revise application for employment of FTI and related papers.	1,243.00
8/01/17	RDG	.20	Email conference with M. Root re: FTI employment application.	205.00
8/02/17	JDV	.30	Coordinate filing of FTI employment application.	169.50
8/02/17	RDG	.30	Analysis and email conference with M. Root re: FTI proposed declaration.	307.50
8/02/17	NR	3.50	Assemble and prepare documents and exhibits for FTI employment application filing.	1,172.50
8/03/17	MMR	.70	Revise FTI application (.5); phone conference with C. Schreiber regarding same (.2).	588.00
8/03/17	JDV	.70	Review all relevant guidance for monthly fee requests.	395.50
8/03/17	RDG	.10	Email conference with A.J. Bennazar re: employment application and August 9 hearing.	102.50
8/04/17	MMR	.40	Review of reply to objections to interim comp and revised order.	336.00
8/04/17	MMR	.80	Review of final FTI application and declaration for filing.	672.00
8/04/17	RBL	.20	Emails, telephone conference M. Root re budgets.	250.00
8/04/17	RDG	.30	Receive and review debtor's reply in support of interim compensation motion.	307.50
8/05/17	RDG	1.00	Review interim compensation motion, limited objections of COFINA bondholders, and Oversight Board reply.	1,025.00
8/08/17	MMR	.30	Review of revised interim compensation order.	252.00
8/09/17	JDV	.30	Revise monthly compensation letter and circulate sample fee request materials to Committee professionals.	169.50
8/09/17	RDG	.90	Prepare and appear at Court re: pending Committee employment applications (.6); further analyze issues raised and conference with C. Steege re: same (.3).	922.50

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8/10/17	MMR	.30	Revise Segal order and prepare/file informative motion regarding same.	252.00
8/10/17	RDG	.20	Receive and review informative motion re: Segal employment order; receive and review entered employment orders for Segal, Bennazar, and Jenner.	205.00
8/11/17	RDG	.40	Analyze and conference with C. Steege and M. Root re: employment of Marchand.	410.00
8/11/17	RDG	.20	Conference with H. Mayol re: meeting with J. Marchand and re-scheduling of same.	205.00
8/14/17	MMR	.80	Phone conference with R. Gordon, H. Mayol, and J. Marchand regarding Marchand retention.	672.00
8/14/17	MMR	.80	Prepare June/July monthly statement.	672.00
8/14/17	JDV	.20	Correspond with Segal re procedures for seeking monthly compensation.	113.00
8/15/17	JDV	1.30	Prepare invoice for distribution to notice parties.	734.50
8/15/17	RDG	.10	Email conference with M. Root and J. Van Deventer re: preparation of Jenner fee statement for June/July.	102.50
8/15/17	RDG	.20	Receive and review Rule 2019 statement filed by Cohen Weiss firm.	205.00
8/16/17	CS	.10	Revise R.2019.	102.50
8/16/17	MMR	.90	Review of 2019s (.3); revise 2019 statement (.4); emails with R. Levin regarding same (.2).	756.00
8/16/17	RBL	.80	Emails re Rule 2019 disclosure (.5); review miscellaneous 2019s (.3).	1,000.00
8/16/17	RDG	.20	Email conference with C. Steege and R. Levin re: Rule 2019 statement.	205.00
8/17/17	RDG	.20	Email conference with J. Marchand re: status of revised proposed contract and further discussion.	205.00
8/18/17	MMR	1.50	Phone conference with Marchand regarding engagement by committee (1.0); revisions to Marchand application (.5).	1,260.00
8/18/17	JDV	1.40	Participate in call with Marchand and local counsel re committee needs for information agent.	791.00

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8/18/17	RDG	2.50	Analyze and revise proposed contract for strategic communications provider Marchand ICS and identify issues (1.0); prepare and participate in conference with J. Marchand, M. Root, et al., re: same (1.5).	2,562.50
8/18/17	RDG	.30	Receive and review revised contract language for Marchand, and email conference with M. Root regarding same.	307.50
8/19/17	MMR	.50	Revisions to Marchand engagement letter.	420.00
8/21/17	MMR	1.00	Phone conference with Jorge Marchand, R. Gordon, J. VanDeventer regarding Marchand retention and scope of work, survey.	840.00
8/21/17	RDG	1.50	Prepare for and participate in conference call with L. Benabe, et al., re: services to be provided.	1,537.50
8/22/17	RDG	.50	Telephone conference with S. Simms and S. Gumbs re: potential employment application disclosure issue; email with C. Steege, et al., re: same.	512.50
8/22/17	RDG	.80	Telephone conference with S. Simms and S. Gumbs at FTI re: potential disclosure issue; further analyze matter, and further email conferences with S. Simms/S. Gumbs and M. Root re: same.	820.00
8/22/17	RDG	2.00	Review and revise fee statement for June and July services.	2,050.00
8/23/17	MMR	.50	Review of interim compensation order (.3); revise monthly statements (.2).	420.00
8/23/17	JDV	.60	Draft and revise monthly fee request.	339.00
8/23/17	RDG	.30	Receive and review entered order re: interim compensation procedures.	307.50
8/23/17	RDG	.80	Review and revise cover letter and finalize fee statement.	820.00
8/24/17	MMR	.30	Review of monthly statement.	252.00
8/24/17	JDV	2.10	Finalize fee requests for Jenner and for other professionals and revise master spreadsheet with updated monthly fee information.	1,186.50
8/25/17	JDV	.30	Draft application to establish confidential information procedures and employment of Marchand as information agent.	169.50

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8/28/17	RDG	.20	Email conference with J. Marchand re: further contract development.	205.00
8/29/17	JDV	1.90	Draft and revise motion re confidential information and employment of Marchand.	1,073.50
		37.90	PROFESSIONAL SERVICES	\$ 29,831.50
LESS 15% FEE DISCOUNT				<u>\$ -4,474.73</u>
FEE SUB-TOTAL				\$ 25,356.77

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	1.00	1,250.00	1,250.00
ROBERT D. GORDON	13.20	1,025.00	13,530.00
CATHERINE L. STEEGE	.10	1,025.00	102.50
MELISSA M. ROOT	8.80	840.00	7,392.00
JOHN D. VANDEVENTER	11.30	565.00	6,384.50
NEBOJSA REBIC	3.50	335.00	1,172.50
TOTAL	37.90		\$ 29,831.50

MATTER 10016 TOTAL \$ 25,356.77

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COMMITTEE GOVERNANCE AND MEETINGS

MATTER NUMBER - 10024

8/01/17	CS	3.00	Attend Committee meeting.	3,075.00
8/01/17	CS	.30	Telephone conference with R. Gordon to prepare for Committee meeting.	307.50
8/01/17	MMR	3.50	Prepare for (.5) and participate in 8/1 committee meeting (3.0).	2,940.00
8/01/17	RBL	.90	Confer R. Gordon re committee meeting (.2); telephone conference C. Steege re same (.7).	1,125.00
8/01/17	RDG	.50	Analyze and email conference with F. del Castillo, et al., re: strategic communications for Committee.	512.50
8/01/17	RDG	.20	Receive and review email correspondence with S. Levine re: weekly Committee agenda item; conference with C. Steege re: same.	205.00
8/01/17	RDG	4.30	Prepare (1.0) and participate telephonically in Committee meeting (3.0); follow-up conference with team re: same and strategic communications (.3).	4,407.50
8/02/17	CS	.20	Telephone conference with S. Levine re Committee meeting.	205.00
8/02/17	CS	.20	Prepare press release re report.	205.00
8/02/17	RBL	.60	Revise draft press release re Board plan.	750.00
8/02/17	RDG	.40	Analyze and internal email conferences with M. Root, et al., re: scheduling of in-person Committee meetings.	410.00
8/02/17	RDG	.80	Review and revise proposed Committee press release re: pension reform proposal, and email conference with H. Mayol, et al re: same.	820.00
8/02/17	RDG	.20	Draft email correspondence to Committee re: meeting today and Committee call tomorrow.	205.00
8/03/17	CS	.80	Attend call of professionals re planning for UCC meeting.	820.00
8/03/17	CS	1.30	Attend Committee meeting re 8/4 FOMB meeting (.8); call with professional team regarding same (.5).	1,332.50

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8/03/17	MMR	1.50	Conference with C. Steege, R. Gordon, R. Levin, S. Simms, S. Gumbs to discuss committee call regarding pension reform memorandum (.7); phone conference with committee to discuss same (.8).	1,260.00
8/03/17	RBL	1.50	Conference call Jenner, FTI, Segal to prepare for committee meeting on Board pension announcement (.7); attend committee meeting re same (.8).	1,875.00
8/03/17	RDG	1.00	Further review proposed press release and issues for Committee call, and participate in team (Jenner, FTI, and Segal) meeting re: same.	1,025.00
8/03/17	RDG	.20	Telephone call with C. Steege re: strategy for Committee call today.	205.00
8/03/17	RDG	2.00	Prepare for and participate in Committee conference call re: pending matters.	2,050.00
8/03/17	RDG	.50	Further review and revise proposed press release for Committee re: Board's pension proposal.	512.50
8/04/17	MMR	.20	Revise retiree committee press release.	168.00
8/04/17	RBL	.30	Emails re press release, miscellaneous administrative matters (.3).	375.00
8/04/17	RDG	.30	Email conference with H. Mayol, et al., re: release of Committee's press release.	307.50
8/04/17	RDG	.40	Receive and preliminary review of UPR Trusts reply in support of motion for additional committee or, alternatively reconstitution of current Retiree Committee.	410.00
8/04/17	RDG	.30	Receive and preliminary review of reply in support of municipalities' motion for additional committee.	307.50
8/05/17	RDG	.50	Review agenda for August 8 Committee call and email conference with M. Root re: preparation of pleadings in Spanish.	512.50
8/06/17	MMR	1.70	Prepare for 8/8 committee meeting.	1,428.00
8/07/17	MMR	1.20	Prepare for 8/8 committee meeting.	1,008.00
8/07/17	MMR	.50	Review of UPR reply in support of motion for reconstitution.	420.00
8/07/17	RBL	.30	Review FTI Committee presentation.	375.00

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8/07/17	RDG	1.00	Review Board presentation re: right-sizing and further review pension reform proposal and analysis issues for August 8 Committee meeting.	1,025.00
8/07/17	RDG	3.80	Review UPR Trust motion, objections of UST, debtor, UCC, and omnibus reply re: reconstitution of Committee; review case law and analyze issues.	3,895.00
8/08/17	CS	5.80	Attend Committee meeting.	5,945.00
8/08/17	CS	2.00	Prepare for meeting.	2,050.00
8/08/17	MMR	9.50	Meeting with FTI, C. Steege, R. Gordon to prepare for committee meeting (3.7); participate in committee meeting (5.8).	7,980.00
8/08/17	RDG	11.00	Prepare for (5.2) and participate in Committee meeting (5.8).	11,275.00
8/08/17	RDG	.20	Email conference with L. Despins re: motions to reconstitute committees.	205.00
8/09/17	RDG	2.00	Further prepare for and argue at Court in opposition to UPR Trust motion to reconstitute Committee.	2,050.00
8/10/17	RDG	.20	Email conference with Committee re: Court's denial of UPR Trust motion.	205.00
8/11/17	RDG	.50	Analyze and conference with C. Steege and M. Root re: meeting 1103 (b)(3) requirements; review UCC motion re: same.	512.50
8/11/17	RDG	.20	Email conference with M. Fabre re: legal issues.	205.00
8/14/17	RDG	1.00	Review Marchand proposal re: communications services for Committee; analyze issues, and participate in conference call with J. Marchand, H. Mayol, and M. Root re: same.	1,025.00
8/14/17	RDG	.30	Receive and review entered 1102(b)(3) order as to UCC; analyze same issues as to Committee.	307.50
8/15/17	MMR	1.00	Prepare memorandum regarding general case status for committee members for 8/23 meeting.	840.00
8/15/17	RDG	.20	Email conference with M. Blumin re: cancellation of Committee meeting this week and re-scheduling of next week's meeting; conference with M. Root re: same.	205.00

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8/17/17	RDG	.20	Email conference with M. Root and S. Levine re: re-scheduling of next Committee meeting.	205.00
8/18/17	MMR	1.30	Revise agenda for 8/23 meeting (.5); revise minutes (.3); prepare summary for committee (.5).	1,092.00
8/18/17	RDG	.30	Review and revise proposed agenda for Committee meeting, and email conference with M. Root re: same.	307.50
8/18/17	RDG	.20	Email conference with M. Root re: Committee minutes of last meeting.	205.00
8/19/17	MMR	.50	Review and revise minutes of 8/8 meeting.	420.00
8/19/17	MMR	.30	Review of agenda/minutes for circulation to committee.	252.00
8/21/17	MMR	.40	Revise memorandum for committee members regarding case status.	336.00
8/22/17	RDG	1.20	Review, revise and further draft memorandum for committee summarizing case details.	1,230.00
8/22/17	RDG	.40	Telephone conference with S. Levine re: the filing of AFSCME complaint, and analyze same relative to committee call tomorrow; further email conference with S. Levine re: same.	410.00
8/23/17	CS	3.20	Attend Committee meeting.	3,280.00
8/23/17	MMR	3.80	Prepare (.6) and attend committee meeting with committee members (3.2).	3,192.00
8/23/17	CNW	2.20	Participate in portion of weekly committee call (2.0); confer with R. Gordon re same (.2)	1,727.00
8/23/17	RDG	.20	Email conference with S. Levine, et al, re: committee meeting agenda and re: AFSCME complaint.	205.00
8/23/17	RDG	4.60	Prepare (1.4) for and participate in Committee call (3.2).	4,715.00
8/25/17	RDG	.90	Email and telephone conference with G. Gebhardt, et al, re: joint administration motion for PREPA and Committee issues (.5); email and telephone conference with P. Possinger re: same (.4).	922.50
8/25/17	RDG	.20	Further email conference with P. Possinger re: PREPA joint administration.	205.00
8/31/17	MMR	.70	Revise agenda and prepare for 9/6 committee meeting.	588.00

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8/31/17	RDG	.10	Email conference with G. Gebhardt and arrange conference call with UST.	102.50
		89.00	PROFESSIONAL SERVICES	\$ 86,678.50
			LESS 15% FEE DISCOUNT	<u>\$ -13,001.78</u>
			FEE SUB-TOTAL	\$ 73,676.72

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	3.60	1,250.00	4,500.00
ROBERT D. GORDON	40.30	1,025.00	41,307.50
CATHERINE L. STEEGE	16.80	1,025.00	17,220.00
MELISSA M. ROOT	26.10	840.00	21,924.00
CARL N. WEDOFF	2.20	785.00	1,727.00
TOTAL	89.00		\$ 86,678.50

MATTER 10024 TOTAL	\$ 73,676.72
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PENSION ANALYSIS

MATTER NUMBER - 10059

8/01/17	RBL	.60	Review Board proposal for pension reductions (.4); emails re same (.2).	750.00
8/01/17	RDG	.80	Receive preliminary review of pension reform documents, and email conference with P. Possinger, et al., re: meeting tomorrow.	820.00
8/02/17	CS	2.00	Attend meeting re actuarial/progressivity of proposed pension reform.	2,050.00
8/02/17	CS	1.00	Telephone conference with S. Levine re AFSCME concerns re Commonwealth proposal.	1,025.00
8/02/17	CS	.50	Review proposal to prepare for meeting.	512.50
8/02/17	MMR	2.00	Meeting with Oversight Board (P. Possinger), Segal (K. Nicholl), C. Steege, R. Gordon to discuss pension reform memorandum to be presented at 8/4 Oversight Board meeting.	1,680.00
8/02/17	MMR	.20	Phone conference with C. Steege and S. Levine regarding pension reform memorandum.	168.00
8/02/17	RDG	.10	Draft email correspondence to S. Uhland re: release of actuarial information.	102.50
8/02/17	RDG	5.00	Receipt and review of pension reform memo from Board, and prepare and participate in meeting with P. Possinger, F. Fornia, et al., re: same, including follow-on team meeting.	5,125.00
8/03/17	RDG	.20	Receive and review email correspondence from J. Taylor re: release of actuarial information.	205.00
8/03/17	RDG	.20	Email conference with S. Uhland re: pension proposal, and further analyze.	205.00
8/04/17	RBL	1.00	Review actuarial valuation report.	1,250.00
8/04/17	RDG	.20	Review Oversight Board website and draft email to Committee re: pension reform proposed posted thereon.	205.00
8/04/17	RDG	.20	Email conference with H. Mayol, et al., re: AAFAF stated position re: pension cuts; further analyze ramifications.	205.00

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8/06/17	RDG	.70	Review, analyze pension reform proposal in advance of August 8 Committee meeting.	717.50
8/07/17	CS	.10	Email with K. Nicholl re documents produced and whether there were any gaps in the production.	102.50
8/07/17	RBL	.40	Review F. del Castillo memo re pension legislation.	500.00
8/07/17	RDG	.50	Telephone call with H. Mayol and F. del Castillo re: pension reform issues and related issues.	512.50
8/11/17	RDG	.40	Receive and review email correspondence from J. Taylor re: production of actuarial information (.1); email correspondence to F. del Castillo, et al., re: same (.1); draft email correspondence to K. Nicholl re: same (.2).	410.00
8/14/17	RDG	.20	Email conference with K. Nicholl re: actuarial issues.	205.00
8/15/17	CS	.30	Prepare email to J. Taylor at OMM re actuarial data needed.	307.50
8/15/17	RDG	.50	Review pension reform proposal and telephone call with K. Nicholl re: same and related matters.	512.50
8/15/17	RDG	.30	Review status of production of actuarial data, and draft email correspondence to S. Uhland and J. Rapisardi re: same.	307.50
8/16/17	CS	.50	Phone conference re actuarial data with J. Taylor, R. Gordon and K. Nicholl.	512.50
8/16/17	MMR	.50	Phone conference with J. Taylor regarding actuarial data.	420.00
8/16/17	RDG	.40	Participate in conference call with S. Uhland, et al., re: production of actuarial information; follow-up email correspondence to K. Nicholl re: same.	410.00
8/17/17	CS	.60	Telephone conference with actuaries re data collection (S. Wohl, K. Nicholl, M. Strom, M. Root, S. Unland, J. Taylor and g. Bowland).	615.00
8/17/17	CS	.30	Email re actuary questions for 8/22 list.	307.50
8/17/17	MMR	.80	Phone conference with AAFAF, Milliman, C. Steege, S. Wohl, K. Nicholl regarding data collection (.6); emails among K. Nicholl and C. Steege regarding data (.2).	672.00
8/17/17	RBL	.30	Emails re actuarial reports, negotiating strategy.	375.00

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8/17/17	RDG	.50	Email conferences with C. Steege, R. Levin, et al., re: obtaining actuarial information and information at [REDACTED] sessions, and related issues.	512.50
8/25/17	MMR	1.00	Review of healthcare pension information circulated by S. Wohl (.5); phone conference with S. Wohl and Segal team and C. Steege to discuss same (.5).	840.00
8/25/17	RDG	.50	Receive and review proposed release from Milliman, and email conference with C. Steege, et al, re: same.	512.50
		22.80	PROFESSIONAL SERVICES	\$ 23,055.00
LESS 15% FEE DISCOUNT				<u>\$ -3,458.25</u>
FEE SUB-TOTAL				\$ 19,596.75

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	2.30	1,250.00	2,875.00
ROBERT D. GORDON	10.70	1,025.00	10,967.50
CATHERINE L. STEEGE	5.30	1,025.00	5,432.50
MELISSA M. ROOT	4.50	840.00	3,780.00
TOTAL	22.80		\$ 23,055.00

MATTER 10059 TOTAL \$ 19,596.75

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FISCAL PLAN/PLAN OF ADJUSTMENT

MATTER NUMBER - 10067

8/02/17	RBL	.50	Conference call AFSCME (S. Levine, M. Blumin); Jenner & Segal teams re defined contribution accounts.	625.00
8/02/17	RBL	2.30	Meeting with Proskauer, actuaries re pension plan reduction implementation issues (2.0); follow up with R. Gordon re same (.3).	2,875.00
8/15/17	MMR	.20	E-mail communication with FTI team regarding fiscal plan analysis.	168.00
8/16/17	RDG	.20	Review article regarding fiscal plan dispute.	205.00
8/21/17	MMR	.50	Review of FTI Fiscal Plan analysis.	420.00
8/22/17	MMR	1.20	Review of AFSCME complaints (1.0) and e-mail with team regarding same (.2).	1,008.00
8/23/17	RBL	.70	Conference call Jenner, Bennazar re AFSCME complaint.	875.00
8/23/17	RDG	1.50	Review AFSCME complaint to enjoining furlough under fiscal plan, and telephone conference with C. Steege et al, re: same.	1,537.50
8/28/17	MMR	.70	Review of FOMB Complaint for declaratory judgment against PR Governor (.5); e-mails with group regarding same (.2).	588.00
8/28/17	RDG	1.20	Receive and review complaint filed by the Oversight Board against governor regarding enforcement of fiscal plan, and email conference with C. Steege, et a., re: same.	1,230.00
8/30/17	CNW	3.20	Review filings in Oversight Board v. Cosselló adversary proceeding (2.7); correspond with M. Root and R. Gordon re motions to intervene and dismiss (.3); confer with J. VanDeventer re same (.2).	2,512.00
8/30/17	RDG	.80	Email conference with M. Bienenstock re: FOMB complaint against governor (.4); conference with M. Bienenstock re: same (.2); conference with team regarding same (.2).	820.00
8/30/17	RDG	.50	Email conference with M. Root, et al., re: intervening in FOMB adversary proceeding against governor, issues.	512.50

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8/31/17	MMR	.50	Work on motion to intervene in FOMB adversary.	420.00
8/31/17	CNW	5.60	Review court filings in connection with Oversight Board v. Cosselló adversary proceeding (3.2); research applicable case law and secondary authority for motion to intervene and dismiss (2.4).	4,396.00
		19.60	PROFESSIONAL SERVICES	\$ 18,192.00
LESS 15% FEE DISCOUNT				<u>\$ -2,728.80</u>
FEE SUB-TOTAL				\$ 15,463.20

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	3.50	1,250.00	4,375.00
ROBERT D. GORDON	4.20	1,025.00	4,305.00
MELISSA M. ROOT	3.10	840.00	2,604.00
CARL N. WEDOFF	8.80	785.00	6,908.00
TOTAL	19.60		\$ 18,192.00

MATTER 10067 TOTAL \$ 15,463.20

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GO/COFINA ISSUES			MATTER NUMBER - 10075
8/01/17	MMR	5.30	Draft motion to dismiss ACP complaint (4.8); revisions to motion to intervene (.5). 4,452.00
8/01/17	CNW	5.70	Draft and revise motion to dismiss or stay (2.9); draft related analysis of chapter 9 case law (1.5); review and analyze chapter 9 hearing transcripts (1.3). 4,474.50
8/01/17	RBL	.20	Review UCC intervention order. 250.00
8/02/17	MMR	7.00	Continue drafting of motion to dismiss/intervene (4.2); meeting with C. Steege to discuss same (.2); research in connection with same (2.6). 5,880.00
8/02/17	CNW	.90	Revise motion to dismiss (.7); correspond with M. Root re same (.2). 706.50
8/02/17	RBL	.10	Telephone conference with L. Despina re BNYM action intervention (.1). 125.00
8/03/17	MMR	.60	Revise orders on motion to dismiss/intervene 504.00
8/03/17	MMR	3.50	Revise motion to intervene/dismiss (2.2); research in connection with same (1.3). 2,940.00
8/03/17	MMR	.60	Meeting with C. Steege, L. Raiford, C. Wedoff, L. Harrison, C. Klein to discuss research regarding GO, COFINA, and other case issues. 504.00
8/03/17	CNW	7.50	Review and analyze authority in support of motion to dismiss ACP complaint (1.2); correspond with M. Root re same (.3); draft urgent motion to hear intervention motion (2.7); correspond with M. Root re same (.2); revise motion to dismiss ACP complaint (1.6); revise motion to intervene in ACP v. FOMB adversary proceeding (1.5). 5,887.50
8/03/17	JDV	3.60	Research whether change in law re revenues from retirement contributions constitutes a violation of COFINA's automatic stay. 2,034.00
8/04/17	MMR	4.50	Revise and finalize motion to intervene/motion to dismiss and direct filing of same. 3,780.00
8/04/17	CNW	2.60	Conduct discrete research for motion to dismiss ACP complaint (.8); revise motion to dismiss ACP complaint (1.0); revise motion to intervene in ACP adversary proceeding (.8). 2,041.00

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8/04/17	RDG	.40	Receive and preliminary review of reply of GO bonds in support of motion to reconstitute UCC.	410.00
8/16/17	CHK	.50	Telephone call with R. Levin re background issues and analysis of challenges to bondholders claims to tax revenues supporting Cofina bonds.	387.50
8/16/17	RBL	1.10	Telephone conference C. Klein re transfer issues (.5); research COFINA documents (.6).	1,375.00
8/17/17	MMR	.30	Correspond with R. Levin and C. Steege regarding 2004 motion and hearing.	252.00
8/20/17	CS	.40	Review COFINA scheduling stipulation and prepare emails re changes thereto.	410.00
8/20/17	MMR	.40	Review of proposed COFINA schedule (.3) and e-mails with team re same (.1).	336.00
8/20/17	RBL	.30	Review draft litigation schedule, emails re same.	375.00
8/20/17	RDG	.50	Research and review information regarding COFINA dispute.	512.50
8/21/17	MMR	.70	Review of proposed COFINA schedule and COFINA stipulation (.5); email to R. Levin re same (.1).	588.00
8/21/17	MMR	1.00	Meeting with R. Gordon, R. Levin, C. Steege to discuss COFINA, and other case related issues.	840.00
8/21/17	RBL	.50	Confer O. Hoffman, R. Gordon re COFINA background.	625.00
8/21/17	OGH	.50	Meet with R. Gordon and R. Levin re case background.	267.50
8/21/17	RDG	.20	Receive and review information regarding senior bondholder's Rule 2019 statement.	205.00
8/21/17	RDG	.70	Review proposed stipulation regarding pre trial date and procedures, and email conference with C. Steege and R. Levin re: same (.4); email conference with E. Edmonson and R. Levin re: case management (.3).	717.50
8/21/17	RDG	.50	Conference with O. Kaufman re: issues and research.	512.50
8/22/17	CNW	1.20	Review motion to dismiss ACP complaint (1.1); correspond with A. Salander same (.1).	942.00
8/22/17	RDG	.20	Email conference with O. Hoffman and R. Levin regarding COFINA documents.	205.00

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8/23/17	OGH	3.60	Review background documents including COFINA Cross-Claim and Answer (.8), Bank of NY Complaint (1.1), COFINA Omnibus Reply (.8), Stay Relief Motion (.6), and Stipulation (.3).	1,926.00
8/24/17	CHK	3.50	Review and annotate offering circulars for 2007 and 2009 sales tax bonds with expected possible arguments on the security provisions of them and their constitutionality.	2,712.50
8/24/17	CHK	2.00	Prepare, revise, edit, and transmit to R. Levin memo concerning the Nemo Dat doctrine as reinforced by provisions of the Puerto Rican Constitution as applied to the sales tax bond issues.	1,550.00
8/24/17	RDG	1.00	Meeting with C. Wedoff and O. Hoffman re: pending matters.	1,025.00
8/25/17	CHK	2.20	Review email of R. Levin re constitutionality of set aside of sales tax revenue for COFINA (.2); prepare response to same (.8); review email from R. Levin re issues on perfection of security interest by COFINA and sales tax revenues (.2); prepare, revise and transmit response to same to him (.7); begin review of legislation bond resolution pertaining to CONFINA sales tax bonds (.3).	1,705.00
8/25/17	RBL	.20	Telephone conference L. Despina re account neutrality issue, procedure (.2).	250.00
8/27/17	CHK	2.00	Review and annotate R. Levin draft [REDACTED] (.7); review and annotate Act 91 and related Acts establishing COFINA and sales tax set asides (1.3).	1,550.00
8/28/17	CHK	1.50	Prepare, revise, proof, edit, and transmit comments to R. Levin re [REDACTED] (1.0); review source materials pertaining to [REDACTED] (.5).	1,162.50
8/30/17	OGH	.20	Review stipulation and scheduling order.	107.00
8/30/17	RDG	.20	Receive and review submitted proposed stipulation	205.00
8/30/17	RDG	.40	Review file and draft email correspondence to C. Reidoff re: needed documents.	410.00
8/31/17	CS	.20	Emails with UCC L. Despina re COFINA complaint.	205.00

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8/31/17	MMR	.30	Review of order regarding intervention in Commonwealth/COFINA dispute; emails with UCC counsel regarding same.	252.00
8/31/17	EAE	1.00	Discussion with O. Hoffman re case background (.2); review of complaint (.8).	840.00
8/31/17	OGH	.50	Communicate with E. Edmondson re background materials; coordinate with office services to put together background materials binders.	267.50
		70.30	PROFESSIONAL SERVICES	\$ 56,706.50
LESS 15% FEE DISCOUNT				<u>\$ -8,505.98</u>
FEE SUB-TOTAL				\$ 48,200.52

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	2.40	1,250.00	3,000.00
ROBERT D. GORDON	4.10	1,025.00	4,202.50
CATHERINE L. STEEGE	.60	1,025.00	615.00
ELIZABETH A. EDMONDSON	1.00	840.00	840.00
MELISSA M. ROOT	24.20	840.00	20,328.00
CARL N. WEDOFF	17.90	785.00	14,051.50
CARTER H. KLEIN	11.70	775.00	9,067.50
JOHN D. VANDEVENTER	3.60	565.00	2,034.00
OLIVIA G. HOFFMAN	4.80	535.00	2,568.00
TOTAL	70.30		\$ 56,706.50

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GO BONDS ISSUES

MATTER NUMBER - 10083

8/01/17	CS	.50	Office conference with M. Root re motion to dismiss.	512.50
8/02/17	CS	1.50	Revise GO memo.	1,537.50
8/02/17	CS	2.50	Revise motion to intervene in GO suit.	2,562.50
8/02/17	RDG	1.30	Telephone call with A. Velazquez and R. Levin re: GO bond investigation and related matters (.8); follow-up analysis (.5).	1,332.50
8/02/17	RDG	.40	Receive and review press release re: Board's investigation of GO bonds (.2); email conference with C. Steege re: ramifications for August 9 hearing on Rule 2004 motion (.2).	410.00
8/03/17	CS	2.80	Revise motion to dismiss in GO bondholders suit.	2,870.00
8/03/17	RBL	1.50	Review and revise motion to intervene in GO bondholder litigation (.9); review motion to dismiss (.6).	1,875.00
8/03/17	RDG	.40	Begin to review and revise motion to intervene in ACP adversary proceeding.	410.00
8/04/17	CS	3.00	Finalize and file motions to intervene (2.0) and dismiss (1.0).	3,075.00
8/04/17	RDG	2.00	Further review and revise motion to intervene in ACP adversary proceedings and draft email correspondence to C. Steege re: same.	2,050.00
8/04/17	RDG	1.50	Review and revise proposed motion to dismiss ACP adversary proceeding and draft email correspondence to C. Steege re: same.	1,537.50
8/04/17	RDG	.10	Draft email correspondence to C. Steege re: seeking AAFAF concurrence in intervention motion.	102.50
8/07/17	RBL	.30	Emails re intervention motions.	375.00
8/08/17	CS	.40	Review motion to dismiss.	410.00
8/10/17	CS	.20	Review emails and citations; review decision re UCC intervention.	205.00
8/14/17	CS	.40	Office conference with A. Salander re GO research issues.	410.00

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8/14/17	AMS	2.60	Review complaint and background materials (2.0); participate in office conference with C. Steege and M. Root re legal research (.4); participate in office conference with M. Root re legal research (.2)	1,729.00
8/15/17	CNW	.30	Confer with A. Salander re claim priority research questions.	235.50
8/15/17	AMS	6.40	Research and analyze case law re bondholders' claims (4.6); phone conferences with M. Root re bondholders' claims (.8); analyze bondholders' complaint (1.0).	4,256.00
8/15/17	MER	.50	Researched specialized databases to identity and obtain federal legislative materials for A. Salander (#1411).	167.50
8/16/17	CS	.20	Review order re stay hearing and email re same.	205.00
8/16/17	AMS	2.50	Research case law re bondholders' claims.	1,662.50
8/17/17	CS	2.00	Analyze constitutional issues related to GO bonds.	2,050.00
8/17/17	AMS	3.50	Research case law re creditors' rights in connection with motion to dismiss.	2,327.50
8/18/17	AMS	2.20	Research case law re creditors' rights, including priority issues.	1,463.00
8/18/17	RDG	.20	Receive and review order referring Committee's intervention motion in ACP proceeding to Magistrate Dein; email conference with R. Levin, et al., re: same.	205.00
8/20/17	MMR	1.20	Review of UCC motion to intervene in ACP adversary proceeding.	1,008.00
8/20/17	RDG	.50	Research and review status of Assured/National adversary proceeding.	512.50
8/21/17	AMS	5.30	Research and analyze case law re bondholders' rights (4.0); draft memo re same (1.3).	3,524.50
8/22/17	MMR	.30	Meeting with A. Salander to discuss priorities research.	252.00
8/22/17	AMS	6.70	Office conference with M. Root re bondholders' rights (.4); research and analyze case law re same (6.3).	4,455.50
8/23/17	MMR	1.20	Draft urgent motion with respect to scheduling of ACP motion to intervene/dismiss.	1,008.00
8/23/17	AMS	4.10	Research and analyze case law re bondholders' rights.	2,726.50

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8/24/17	CS	.20	Review motion re setting intervention motion.	205.00
8/24/17	CS	.30	Office conference with L. Harrison, W. Dreher and M. Root re response to stay relief motion.	307.50
8/24/17	MMR	1.20	Research in connection with [REDACTED].	1,008.00
8/24/17	AMS	1.00	Draft memo re Bondholders' rights.	665.00
8/24/17	RDG	.70	Review and revise proposed urgent motion re: scheduling of intervention motion and conference with M. Root re: same, issues and strategy.	717.50
8/25/17	MMR	1.20	Work on [REDACTED]	1,008.00
8/28/17	MMR	.50	Review of UCC ACP intervention.	420.00
		63.60	PROFESSIONAL SERVICES	\$ 51,794.00
LESS 15% FEE DISCOUNT				<u>\$ -7,769.10</u>
FEE SUB-TOTAL				\$ 44,024.90

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	1.80	1,250.00	2,250.00
ROBERT D. GORDON	7.10	1,025.00	7,277.50
CATHERINE L. STEEGE	14.00	1,025.00	14,350.00
MELISSA M. ROOT	5.60	840.00	4,704.00
CARL N. WEDOFF	.30	785.00	235.50
ABRAHAM M. SALANDER	34.30	665.00	22,809.50
MARY E RUDDY	.50	335.00	167.50
TOTAL	63.60		\$ 51,794.00

MATTER 10083 TOTAL \$ 44,024.90

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ERS BONDS ISSUES

MATTER NUMBER - 10091

8/01/17	CS	5.10	Analyze ERS issues (5.0); email to P. Possinger re ERS litigation (.1)	5,227.50
8/02/17	CHK	3.80	Research case law on sufficiency of collateral description by reference to security agreement and other documents (1.5); review case law re sufficiency of stand-alone amendment to perfect security interest (1.0); review and revise partial memo on sufficiency of UCC financing statements and amendments filed by bondholders against ERS (.6); review Puerto Rican transition provisions re adoption of revised Article 9 (.7).	2,945.00
8/02/17	CS	1.00	Prepare for meeting with Proskauer re ERS issues.	1,025.00
8/02/17	LCH	3.00	Review ERS bond complaint and exhibits and memo from C. Steege re same.	2,550.00
8/02/17	CNW	.90	Review memorandum re ERS research issues (.7); correspond with Jenner team re research assignments (.2).	706.50
8/03/17	CHK	5.20	Prepare for conference call with all Jenner hands re status of assignments on bondholders claim to security interest and retirement fund assets (.2); participate on conference call with Jenner personnel re same (.5); obtain and review Puerto Rican laws amending and implementing revised Article 9, review and annotate same (2.0); review partial memo and revise same concerning effectiveness of financing statement amendments filed by bondholders (.5); review source materials on transition provisions to revise Article 9 and analyze effectiveness of arguments on lapse of initial financing statements filed by bondholders (2.0).	4,030.00
8/03/17	CS	1.80	Telephone conference with team re ERS research issues (1.0); telephone conference with P. Possinger ERS Proskauer team re ERS lawsuits (.8).	1,845.00
8/03/17	LCH	1.20	Call with C. Steege, C. Klein, W. Dreher re ERS bonds complaints and research issues (.7); review C. Steege memo re ERS bonds research issues (.5).	1,020.00
8/03/17	MMR	.50	Phone conference with C. Steege and P. Possinger to discuss ERS litigation.	420.00

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8/03/17	LSR	5.30	Begin research into whether Joint Resolution 188 affects property of the debtor's estate as alleged by bondholders (3.3); research whether passage of law can violate automatic stay (2.0).	4,160.50
8/03/17	CNW	2.40	Confer with L. Raiford re bankruptcy research (.2); confer with Jenner team re ERS research issues (.9); review and analyze ERS research questions (1.3).	1,884.00
8/03/17	RBL	.30	Review memo re bondholders complaint defenses (.3).	375.00
8/03/17	WKD	1.40	Review memorandum on ERS bondholder suits (.8); participate in conference call with C. Steege, R. Levin, C. Klein, C. Wedoff, L. Raiford, M. Root, R. Gordon, and L. Harrison re ERS bondholder claims (.6).	875.00
8/03/17	NEB	.70	Meet with L. Raiford and extensively discuss the question of whether statute or other legislative act could violate the automatic stay, including review and analysis of various provisions of PROMESA and the Bankruptcy Code.	357.00
8/03/17	RDG	.20	Email conference with C. Steege, R. Levin, et al., re: issues in ERS bondholder dispute; review memorandum re: same.	205.00
8/03/17	MER	.80	Research specialized databases to identify and obtain statutes and public laws for C. Klein.	268.00
8/04/17	CHK	5.00	Prepare for conference call with S. Weise of Proskauer Law Firm to discuss UCC perfection issues in connection with bondholders security interests against revenues and funds set up for ERS retirees (.5); participate in extended telephone call with S. Weise re UCC issues (.5); review source materials on security interests perfection and revisions under Puerto Rican law for financing statement filings (1.0); prepare, revise, proof, edit and transmit memo to ERS bankruptcy team re UCC financing statement, sufficiency, lapse, amendability, and related perfection issues (3.0).	3,875.00
8/04/17	LSR	6.00	Continue research to evaluate bond holders claim that Joint Resolution 188 violates the automatic stay (1.2); research whether passage of law can violate automatic stay (1.6); research scope of PREPA's version of Section 903 and 904 (3.2).	4,710.00
8/04/17	RBL	.20	Emails re perfection of ERS bonds security interest.	250.00

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8/05/17	LSR	7.60	Begin write up of property of the estate research concerning employer contribution (4.1); conduct supplemental research and write of whether passage of statute can violate the automatic stay (3.5).	5,966.00
8/07/17	CHK	3.00	Review over 100 case digests dealing with sufficiency of financing statement and amendments.	2,325.00
8/07/17	LCH	1.50	Review materials re Aurelius motion to dismiss.	1,275.00
8/07/17	LSR	3.00	Research whether bond holders have standing to bring adversary complaint (.9); conduct research on applicability and scope of PROMESA section 305 (2.1).	2,355.00
8/07/17	CNW	3.10	Conduct bankruptcy research re ERS bond issues.	2,433.50
8/07/17	WKD	1.60	Review ERS' complaint seeking declaratory judgment (.4); review adversary complaint filed by ERS bondholders (.5); review motion of Aurelius for relief from the automatic stay (.7).	1,000.00
8/08/17	CHK	3.20	Review and annotate 250 pages of case digests concerning UCC financing statement issues, including effectiveness, adequacy of description of collateral, continuation, and amendment issues.	2,480.00
8/08/17	LCH	1.00	Discuss Aurelius motion to dismiss with W. Dreher (.2); review key cases cited n Aurelius motion (.8).	850.00
8/08/17	LSR	3.50	Conduct research on scope of section 303 of PROMESA (1.7); research whether plaintiffs failed to obtain necessary approval to commence litigation (1.8).	2,747.50
8/08/17	CNW	5.80	Conduct bankruptcy research re ERS bond issues (5.6); correspond with L. Raiford re same (.2)	4,553.00
8/09/17	CHK	.50	Review UCC articles on UCC financing statement and fling issues.	387.50
8/09/17	LSR	2.90	Continue research as to whether plaintiffs have standing to pursue claims (1.6); researched whether complaint improperly sought a determination of an unsecured claim (.7); phone call with C. Wedoff re status of various research issues (.6).	2,276.50
8/09/17	CNW	7.20	Conduct bankruptcy research re ERS bond issues (6.7); confer with L. Raiford re same (.5).	5,652.00

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8/10/17	LSR	6.00	Edit memo summarizing research on ERS Bondholder complaint (4.0); conduct research on whether ERS bond could be considered special revenue bond (1.3); conduct research on whether automatic stay prevents creation of post-petition lien (.4); research whether constitutional claim has priority (.3).	4,710.00
8/10/17	CNW	5.20	Draft sections for memorandum on ERS bond issues.	4,082.00
8/10/17	JXRX	1.50	Edit Puerto Rico memorandum re ERS issues.	525.00
8/11/17	LSR	7.10	Continue editing research memo regarding ERS bondholder complaint (3.9); follow up research on whether passage of legislation can violate automatic stay (.9); conduct research on section 303 of PROMESA (1.4); draft summary of potential standing issues for plaintiffs (.9).	5,573.50
8/14/17	MMR	1.80	Meeting with C. Steege and A. Salandar to discuss ERS research (.3); review of Altair dockets (.3); begin work on intervention motion (1.2).	1,512.00
8/14/17	LSR	4.90	Final edit and review of memo regarding bankruptcy issues concerning ERS bondholders complaint.	3,846.50
8/14/17	AMS	2.00	Review complaint and background materials (2.0).	1,330.00
8/15/17	MMR	4.30	Begin drafting ERS motion to intervene/motion to dismiss (1.5) and research related to same (2.8).	3,612.00
8/15/17	JXRX	5.00	Edit Puerto Rico memorandum for M. Root.	1,750.00
8/16/17	LSR	3.60	Look into various argument re trust nature of ERS.	2,826.00
8/16/17	AMS	7.50	Research and analyze case law re intervention (6.5); draft memo re intervention (1.0).	4,987.50
8/16/17	WKD	2.70	Begin researching and drafting memorandum on potential Takings Clause issues.	1,687.50
8/16/17	NEB	.30	Meeting with L. Raiford on new theory re legal nature and status of ERS.	153.00
8/16/17	JXRX	3.00	Edit Puerto Rico memorandum re ERS bondholders' complaint.	1,050.00
8/17/17	LCH	.20	Correspondence with C. Steege re Aurelius (.1); review scheduling order (.1).	170.00

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8/17/17	MMR	2.70	Review of research regarding 24(a)(2) and interest (1.2); review of JR 188 and research on same (1.5).	2,268.00
8/17/17	AMS	4.20	Draft motion to intervene.	2,793.00
8/17/17	WKD	4.10	Continue researching and drafting memorandum on potential Takings Clause issues.	2,562.50
8/18/17	MMR	2.80	Continue work on ERS motion to dismiss/motion to intervene.	2,352.00
8/21/17	MMR	1.60	Work on ERS motion to intervene/dismiss in Altair adversary proceeding.	1,344.00
8/21/17	WKD	4.30	Continue revising draft memorandum on Takings Clause.	2,687.50
8/22/17	MMR	2.80	Revise motion to intervene/dismiss.	2,352.00
8/22/17	MMR	2.10	Review of FOMB motion to dismiss ERS and exhibits/declaration.	1,764.00
8/22/17	WKD	4.50	Continue drafting memorandum on Takings Clause issues.	2,812.50
8/23/17	CHK	.70	Office conference with D. Murray re Article 9 after acquired property origins and comments and applicable sections (.5); review source materials on after acquired property concepts for R. Levin (.2).	542.50
8/23/17	LCH	.10	Correspondence re Aurelius motion to dismiss.	85.00
8/23/17	WKD	7.90	Continue drafting memorandum on Takings Clause.	4,937.50
8/24/17	LCH	.50	Discuss upcoming filings with C. Steege and M. Root (.3); discuss legal issues with W. Dreher (.2).	425.00
8/24/17	MMR	1.90	Work on ERS motion to dismiss and research related to same (1.2); review of objection to extension of time filed by ERS bondholders (.5); review of Magistrate Judge order and circulate same (.2).	1,596.00
8/24/17	AMS	5.60	Research case law re motion to dismiss (4.0); draft motion to dismiss (1.6).	3,724.00
8/24/17	WKD	9.00	Continue revising memorandum on Takings Clause (7.7); collect cases for M. Root (.2); speak with A. Salander re Contracts Clause (.5); participate in conference call with C. Steege and M. Root (.4); summarize questions for further review in email to M. Root (.2).	5,625.00

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8/24/17	RDG	.10	Receive and review notification of Judge Dein's order granting extension of time to FOMB.	102.50
8/25/17	MMR	1.30	Research and review of cases in connection with ERS motion to dismiss.	1,092.00
8/25/17	AMS	5.00	Research case law re bondholders' claims.	3,325.00
8/25/17	WKD	6.70	Continue revising memorandum on Takings Clause.	4,187.50
8/26/17	WKD	4.10	Finish revising memorandum on Takings Clause.	2,562.50
8/31/17	CS	.30	Office conference with M. Root re ERS motion.	307.50
8/31/17	CS	.10	Email with C. Klein re ERS research.	102.50
8/31/17	MMR	5.30	Meeting with C. Steege to discuss ERS motion to dismiss (.5); research regarding same (2.3); work on motion to dismiss (2.5).	4,452.00
8/31/17	AMS	.80	Perform legal research re motion to dismiss.	532.00
		222.30	PROFESSIONAL SERVICES	\$ 163,378.50
LESS 15% FEE DISCOUNT				<u>\$ -24,506.78</u>
FEE SUB-TOTAL				\$ 138,871.72

LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350**SUMMARY OF PROFESSIONAL SERVICES**

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	.50	1,250.00	625.00
ROBERT D. GORDON	.30	1,025.00	307.50
CATHERINE L. STEEGE	8.30	1,025.00	8,507.50
LINDSAY C. HARRISON	7.50	850.00	6,375.00
MELISSA M. ROOT	27.10	840.00	22,764.00
LANDON S. RAIFORD	49.90	785.00	39,171.50
CARL N. WEDOFF	24.60	785.00	19,311.00
CARTER H. KLEIN	21.40	775.00	16,585.00
ABRAHAM M. SALANDER	25.10	665.00	16,691.50
WILLIAM K. DREHER	46.30	625.00	28,937.50
NICHOLAS E. BALLEEN	1.00	510.00	510.00
JEAN E. RICHMANN	9.50	350.00	3,325.00
MARY E RUDDY	.80	335.00	268.00
TOTAL	222.30		\$ 163,378.50

MATTER 10091 TOTAL

\$ 138,871.72

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NON-WORKING TRAVEL TIME

MATTER NUMBER - 10105

8/07/17	CS	4.00	Travel (non-working time) to Puerto Rico.	4,100.00
8/07/17	MMR	5.00	Travel (non-working time) to Puerto Rico.	4,200.00
8/07/17	RDG	5.50	Non-working travel from Detroit to Puerto Rico (via New York) for Committee meeting and Court hearings.	5,637.50
8/09/17	CS	6.00	Travel to Chicago (non-working time).	6,150.00
8/09/17	MMR	6.50	Return travel to Chicago (non-working).	5,460.00
8/09/17	RDG	7.00	Non-working travel from San Juan to Detroit (via Atlanta).	7,175.00
8/22/17	RBL	5.80	Travel to (2.3) and return from (3.5) General Committee's 2004 motion hearing in Boston.	7,250.00
8/28/17	CS	5.00	Travel to New York (non-working time).	5,125.00
8/28/17	MMR	4.00	Travel time to NYC for mediation (non-working time).	3,360.00
8/30/17	CS	5.00	Travel to Chicago (non-working time).	5,125.00
8/30/17	MMR	4.50	Return travel to Chicago (non-working time).	3,780.00
		58.30	PROFESSIONAL SERVICES	\$ 57,362.50

LESS 50% FEE DISCOUNT

\$ -28,681.25

FEE SUB-TOTAL

\$ 28,681.25

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	5.80	1,250.00	7,250.00
ROBERT D. GORDON	12.50	1,025.00	12,812.50
CATHERINE L. STEEGE	20.00	1,025.00	20,500.00
MELISSA M. ROOT	20.00	840.00	16,800.00
TOTAL	58.30		\$ 57,362.50

MATTER 10105 TOTAL

\$ 28,681.25

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COURT HEARINGS

MATTER NUMBER - 10121

8/01/17	MXP	3.60	Continue project of reviewing case docket and prepared draft index for the August 9th hearing binder for M. Root (1.5); gather pleadings from court site to prepare hearing notebooks (2.1).	774.00
8/01/17	AMY	3.00	Retrieve and organize case materials for 8-9-2017 hearing.	645.00
8/02/17	AMY	1.30	Continue organizing case materials for 8-9-2017 hearing.	279.50
8/02/17	RDG	.20	Receive and review index for August 9 hearings.	205.00
8/02/17	RDG	.20	Review informative motion re: attendance at August 9 hearings; email conference with M. Root re: same.	205.00
8/03/17	MXP	2.00	Organize and update June 28, 2017 hearing binders and index.	430.00
8/04/17	MXP	4.00	Organize and update June 28, 2017 hearing binders and index (2.5); prepare copies of same with other hearing materials to be sent by overnight mail to Puerto Rico (1.5).	860.00
8/04/17	RDG	.10	Receive and review revised and filed motion re: Committee attendance at August 9 hearings.	102.50
8/04/17	ANH	2.00	Assist M. Patterson with organizing and updating June 28, 2017 hearing binders.	410.00
8/06/17	RDG	1.00	Review and analyze agenda for August 9 hearings; review documents for said hearings.	1,025.00
8/09/17	CS	5.00	Attend omnibus court hearing.	5,125.00
8/09/17	MMR	5.00	Attend court hearing.	4,200.00
8/09/17	RDG	5.00	Review agenda and prepare and appear at Court for hearings.	5,125.00
8/22/17	RBL	5.20	Prepare for (1.0) and Attend hearing on General Committee's 2004 motion (2.9); telephone conference M. Root re same (.2); emails re 2004 examination process (.2).	6,500.00
		37.60	PROFESSIONAL SERVICES	\$ 25,886.00

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LESS 15% FEE DISCOUNT

\$ -3,882.90

FEE SUB-TOTAL

\$ 22,003.10**SUMMARY OF PROFESSIONAL SERVICES**

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	5.20	1,250.00	6,500.00
ROBERT D. GORDON	6.50	1,025.00	6,662.50
CATHERINE L. STEEGE	5.00	1,025.00	5,125.00
MELISSA M. ROOT	5.00	840.00	4,200.00
MARC A. PATTERSON	9.60	215.00	2,064.00
ANNETTE M. YOUNG	4.30	215.00	924.50
ASHLEIGH N. HONESTY	2.00	205.00	410.00
TOTAL	37.60		\$ 25,886.00

MATTER 10121 TOTAL

\$ 22,003.10

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CHALLENGES TO PROMESA

MATTER NUMBER - 10130

8/01/17	WKD	.60	Review complaint of GO bondholders.	375.00
8/02/17	WKD	1.10	Review GO bondholders' complaint (.5); revise draft memorandum re authority of Congress to enact PROMESA (.6).	687.50
8/07/17	CS	.20	Review emails re Aurelius motion to dismiss Title III cases.	205.00
8/07/17	MMR	1.20	Review of GO petition to dismiss Title III cases.	1,008.00
8/07/17	RBL	1.60	Emails re August 9 hearing (.3); Review Aurelius motion to dismiss case (.9); Review Union complaint re Appt. clause (.4).	2,000.00
8/08/17	LCH	.30	Discuss constitutional issues with W. Dreher.	255.00
8/08/17	RBL	.30	Review email re Appointments Clause.	375.00
8/08/17	WKD	5.00	Meet with L. Harrison to discuss Appointments Clause issues (.5); research Appointments Clause issues and summarize research in outline for C. Steege and M. Root (2.4); research case law on Appointments Clause (2.1).	3,125.00
8/09/17	WKD	9.70	Research case law on Territory Clause (2.1); continue drafting and revised memorandum regarding authority to enact PROMESA (7.6).	6,062.50
8/10/17	LCH	3.10	Review and revise memo from W. Dreher re Bankruptcy Clause and Territory Clause (2.4); read cases cited in memo (.5); correspond with W. Dreher re: memo (.2).	2,635.00
8/10/17	WKD	.60	Review edits to and comments on memorandum by L. Harrison and draft responsive edits.	375.00
8/11/17	LCH	1.00	Revise memo re: Bankruptcy Clause and Territory Clause.	850.00
8/14/17	LCH	1.60	Revise memorandum re constitutional challenges to PROMESA (1.0); discuss with W. Dreher additional arguments re Bankruptcy Clause (.2); review additional revisions to memorandum by W. Dreher (.3); distribute memorandum to C. Steege, M. Root (.1).	1,360.00
8/14/17	RBL	.80	Telephone conference W. Dreher re Appointments Clause issue (.5); confer Jenner team re staffing (.3).	1,000.00

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8/14/17	WKD	1.30	Discuss Territory Clause with R. Levin (.5); revise memorandum on authority to enact PROMESA (.8).	812.50
8/15/17	LCH	2.00	Analyze contracts clause case law re challenges to PROMESA.	1,700.00
8/15/17	WKD	.40	Review case law on separation of powers.	250.00
8/16/17	WKD	.30	Continue reviewing case law on separation of powers.	187.50
8/18/17	LCH	2.00	Research and analysis re constitutional challenges to PROMESA.	1,700.00
8/20/17	RDG	.50	Research and review information regarding Aurelius opposition to Title III petition.	512.50
8/21/17	LCH	.90	Review R. Levin comments on memo re territory and bankruptcy clauses (.2); discuss R. Levin comments with W. Dreher (.2); review and revise memo (.4); correspond with W. Dreher re memo (.1).	765.00
8/21/17	RBL	1.00	Review and comment on constitutional issues memo (.8); telephone conference W. Dreher re same (.2).	1,250.00
8/21/17	WKD	3.20	Review email from R. Levin (.2); revise memorandum on constitutionality of PROMESA to address remedial issues (3.0)	2,000.00
8/22/17	MMR	.50	Review of research circulated by W. Dreher regarding PROMESA challenges.	420.00
8/22/17	WKD	1.90	Finish revising memorandum on constitutionality of PROMESA to address remedial issues.	1,187.50
8/24/17	MMR	.50	Office conference with C. Steege, W. Dreher, and L. Harrison regarding challenges to PROMESA.	420.00
8/27/17	WKD	1.20	Locate and review cases cited in Aurelius's motions (.6); review Aurelius's motions (.6).	750.00
8/28/17	WKD	8.40	Continue reviewing cases and Attorney General's opinions regarding Appointments Clause, and taking notes regarding same.	5,250.00
8/28/17	RDG	.50	Begin review of memorandum regarding constitutional challenges to PROMESA.	512.50
8/29/17	WKD	3.90	Continue researching Appointments Clause cases and drafting opposition.	2,437.50

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8/30/17	WKD	3.20	Continue researching Appointments Clause cases and drafting opposition.	2,000.00
8/31/17	WKD	5.50	Draft opposition.	3,437.50
		64.30	PROFESSIONAL SERVICES	\$ 45,905.50
LESS 15% FEE DISCOUNT				<u>\$ -6,885.83</u>
FEE SUB-TOTAL				\$ 39,019.67

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	3.70	1,250.00	4,625.00
ROBERT D. GORDON	1.00	1,025.00	1,025.00
CATHERINE L. STEEGE	.20	1,025.00	205.00
LINDSAY C. HARRISON	10.90	850.00	9,265.00
MELISSA M. ROOT	2.20	840.00	1,848.00
WILLIAM K. DREHER	46.30	625.00	28,937.50
TOTAL	64.30		\$ 45,905.50

MATTER 10130 TOTAL \$ 39,019.67

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MEDIATION**MATTER NUMBER - 10148**

8/01/17	RBL	.40	Emails re meeting [REDACTED]	500.00
8/01/17	RDG	.20	Email conference with R. Levin re: mediation.	205.00
8/02/17	RDG	.30	Receive and review [REDACTED]	307.50
8/02/17	RDG	.10	Receipt and review of [REDACTED]	102.50
8/03/17	RDG	.20	Email conference with R. Levin, et al., re: mediation.	205.00
8/08/17	RBL	.20	Miscellaneous emails [REDACTED]	250.00
8/08/17	RDG	.20	Conference with H. Mayol re: [REDACTED] [REDACTED] email conference with R. Levin re: same.	205.00
8/10/17	RDG	.20	Email conference with R. Levin and C. Steege re: [REDACTED]	205.00
8/11/17	RDG	.40	Conference with C. Steege re: [REDACTED] (.2); conference with R. Levin re: same (.2).	410.00
8/13/17	RDG	.20	Email conferences with [REDACTED] [REDACTED] re: August 16 meeting.	205.00
8/13/17	RDG	.20	Receive and review, information re: mediation team's employment of Phoenix Management.	205.00
8/13/17	RDG	.20	Email conference with R. Levin and C. Steege re: [REDACTED]	205.00
8/14/17	MMR	1.20	Research in connection with [REDACTED]	1,008.00
8/14/17	MMR	.80	Review of [REDACTED]	672.00
8/14/17	RBL	1.30	Prepare [REDACTED]	1,625.00
8/15/17	CS	.20	Review [REDACTED]	205.00
8/15/17	MMR	.50	Emails with R. Gordon, R. Levin, C. Steege regarding [REDACTED]	420.00

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8/15/17	RBL	1.70	Confer R. Gordon re [REDACTED] (.2); Prepare for meeting [REDACTED] statement (1.5).	2,125.00
8/15/17	RDG	2.60	Conference with R. Levin re: [REDACTED] issues (.2); prepare for [REDACTED] (1.5); conference with C. Steege re: same (.2); email conference with S. Gumbs re: same (.2); receive and review [REDACTED] (.5).	2,665.00
8/16/17	RBL	4.90	Meeting H. Mayol, R. Gordon to prepare [REDACTED]	6,125.00
8/16/17	RDG	.20	Email conference with K. Nicholl, et al., re: initial [REDACTED]	205.00
8/16/17	RDG	7.10	Email conference with S. Simms re: mediation calendar (.1); [REDACTED]	7,277.50
8/17/17	CS	1.10	Team meeting re mediation planning (1.0); email to [REDACTED]	1,127.50
8/17/17	MMR	1.80	Meeting with C. Steege, R. Gordon, R. Levin to discuss mediation preparation (1.0); review of [REDACTED] (.3); [REDACTED] (.5).	1,512.00
8/18/17	CS	.80	Telephone conference with S. Wohl, K. Nicholl and M. Root re mediation and [REDACTED]	820.00
8/18/17	MMR	.80	Phone conference with Segal team (K. Nicholl and S. Wohl) and C. Steege regarding [REDACTED]	672.00
8/18/17	RDG	.90	Receive and review [REDACTED] (.4); receive and review memorandum from [REDACTED] (.3); receive and review [REDACTED] (.2).	922.50
8/19/17	MMR	.30	Review of [REDACTED]	252.00
8/20/17	RBL	.30	Telephone conference S. Gumbs re [REDACTED]	375.00

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8/21/17	MMR	1.80	Review of [REDACTED] (.5); review of [REDACTED] (.3); begin work on [REDACTED] (.5); begin work on [REDACTED] (.5).	1,512.00
8/21/17	MMR	.60	Phone conference with R. Gordon regarding mediation and committee meeting.	504.00
8/21/17	RBL	.30	Review [REDACTED] (.3).	375.00
8/21/17	RDG	.20	Email conference with M. Root re: [REDACTED] [REDACTED]	205.00
8/22/17	MMR	1.00	Review of [REDACTED] [REDACTED]	840.00
8/22/17	RBL	3.70	Research for [REDACTED] [REDACTED]	4,625.00
8/22/17	WKD	1.70	Research [REDACTED] [REDACTED]	1,062.50
8/22/17	RDG	.20	Review and forward information to M. Root for [REDACTED] [REDACTED]	205.00
8/23/17	MMR	.50	Prepare [REDACTED]	420.00
8/23/17	RBL	3.70	Telephone conference J. Bennazar re [REDACTED] follow up (.2); telephone conference [REDACTED] [REDACTED] (.6); prepare [REDACTED] (2.9).	4,625.00
8/23/17	RDG	.50	Email conference with [REDACTED] [REDACTED] (.2); further email conference with C. Steege re: same, issues (.1); further email conference with [REDACTED] [REDACTED] (.2).	512.50
8/24/17	CS	.20	Prepare [REDACTED]	205.00
8/24/17	MMM	.50	Discuss [REDACTED] with R. Levin; discuss same and research re: same with P. Campbell.	410.00
8/24/17	MMR	2.00	Review of [REDACTED] (.6); [REDACTED] [REDACTED] (.3); review of joint admin motion/PREPA docket [REDACTED] (.5); review of PREPA fiscal plan (.6).	1,680.00

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8/24/17	ABB	5.80	Conference calls with R. Levin and P. Campbell re [REDACTED] (.4); review materials provided by R. Levin and P. Campbell (.3); complete [REDACTED] (3.7); draft emails to R. Levin re research results (1.3).	4,466.00
8/24/17	RBL	2.80	Research for [REDACTED] (2.8).	3,500.00
8/24/17	RDG	.50	Review and revise [REDACTED]	512.50
8/25/17	CS	6.50	Prepare [REDACTED]	6,662.50
8/25/17	MMR	2.70	Complete [REDACTED] (1.0); [REDACTED] (.6) and circulate same to [REDACTED] (1.1).	2,268.00
8/25/17	JDV	3.00	Research [REDACTED]	1,695.00
8/25/17	RBL	9.30	Research for [REDACTED] (3.6); telephone conference P. Campbell re research for same (.2); telephone conference A. Bousch re same (.3); prepare [REDACTED] (5.2).	11,625.00
8/25/17	RDG	.50	Email conference with team regarding [REDACTED]	512.50
8/26/17	MMR	.80	Review of [REDACTED]	672.00
8/27/17	CS	5.50	Revise [REDACTED] (3.3); revise [REDACTED] (2.2).	5,637.50
8/27/17	MMR	1.80	Review of [REDACTED] (1.6); emails with C. Steege/B. Gordon regarding same (.2).	1,512.00
8/27/17	RBL	2.10	Prepare for [REDACTED] (.5); Revise [REDACTED] (1.6).	2,625.00
8/27/17	WKD	.20	Review draft [REDACTED]	125.00
8/27/17	RDG	8.00	Review and revise [REDACTED] and email conference with C. Steege and R. Levin re: same.	8,200.00
8/28/17	CS	3.00	Revise and finalize [REDACTED]	3,075.00

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8/28/17	MMR	4.30	Review and revise [REDACTED] (2.8); [REDACTED] (1.0); review of [REDACTED] (.5).	3,612.00
8/28/17	ABB	.50	Review [REDACTED] (.3); exchange emails with R. Levin re same (.2).	385.00
8/28/17	CNW	.90	Review [REDACTED] (.6); review internal correspondence re same (.3).	706.50
8/28/17	JDV	1.60	Revise and cite-check [REDACTED]	904.00
8/28/17	RBL	2.40	Finalize [REDACTED]	3,000.00
8/28/17	RDG	3.50	Work on [REDACTED]	3,587.50
8/28/17	RDG	.20	Receive and review memorandum [REDACTED]	205.00
8/28/17	RDG	2.30	Prepare for [REDACTED]	2,357.50
8/29/17	CS	10.00	[REDACTED]	10,250.00
8/29/17	MMR	11.00	[REDACTED]	9,240.00
8/29/17	RBL	10.80	[REDACTED]	13,500.00
8/29/17	RDG	11.00	[REDACTED]	11,275.00
8/30/17	CS	8.40	[REDACTED]	8,610.00
8/30/17	MMR	9.50	[REDACTED]	7,980.00
8/30/17	RBL	8.70	[REDACTED]	10,875.00
8/30/17	RDG	7.00	[REDACTED]	7,175.00
8/31/17	CS	.80	Phone conference with R. Levin re [REDACTED]	820.00
8/31/17	MMR	.20	E-mail correspondence with R. Levin and F. Castillo [REDACTED]	168.00
8/31/17	RBL	8.50	[REDACTED]	10,625.00
		200.30	PROFESSIONAL SERVICES	\$ 206,558.00

LESS 15% FEE DISCOUNT

\$ -30,983.70

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FEE SUB-TOTAL \$ 175,574.30

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	61.10	1,250.00	76,375.00
ROBERT D. GORDON	46.90	1,025.00	48,072.50
CATHERINE L. STEEGE	36.50	1,025.00	37,412.50
MELISSA M. ROOT	41.60	840.00	34,944.00
MICHELLE M. MCATEE	.50	820.00	410.00
CARL N. WEDOFF	.90	785.00	706.50
ANTHONY B. BORICH	6.30	770.00	4,851.00
WILLIAM K. DREHER	1.90	625.00	1,187.50
JOHN D. VANDEVENTER	4.60	565.00	2,599.00
TOTAL	200.30		\$ 206,558.00

MATTER 10148 TOTAL \$ 175,574.30

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2004 INVESTIGATION

MATTER NUMBER - 10156

8/01/17	RDG	.40	Review AAFAF objection to Rule 2004 motion of UCC.	410.00
8/03/17	RBL	.10	Review Board objection to UCC 2004 motion.	125.00
8/03/17	RDG	.20	Telephone call with C. Steege re: Rule 2004 motion, bond investigation and related issues.	205.00
8/04/17	CS	.10	Review motion to adjourn Rule 2004 motion.	102.50
8/04/17	CS	.20	Email to M. Bienenstock re Rule 2004 resolution.	205.00
8/04/17	RDG	.10	Receive and review entered order partially granting UCC motion to exceed page limit - its response in support of Rule 2004 motion.	102.50
8/05/17	RDG	.50	Review UCC's urgent motion to adjourn Rule 2004 hearing, and email conference with L. Despins, C. Steege, et al., re: same.	512.50
8/06/17	CS	.40	Prepare response email to UCC counsel regarding retiree committee's position on Rule 2004 motion and reasons for objection.	410.00
8/06/17	RDG	.20	Receive and review docket order re: UCC's deadline to file reply in support of Rules 2004 motion; analyze implications.	205.00
8/06/17	RDG	.20	Further email conference with L. Despins, et al., re: resolution of UCC's Rule 2004 motion.	205.00
8/07/17	CS	.20	Emails to UCC counsel regarding Rule 2004 hearing schedule.	205.00
8/07/17	RDG	.20	Email conference with C. Steege, et al., re: resolution of Rule 2004 motion.	205.00
8/11/17	CS	.30	Telephone conference with M. Bienenstock re Rule 2004 motion.	307.50
8/11/17	RDG	.20	Conference with C. Steege re: resolution of Rule 2004 motion (.1); further email conference with C. Steege and R. Levin re: same (.1).	205.00
8/15/17	CS	.20	Prepare email to M. Bienenstock re Rule 2004 motion.	205.00

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8/17/17	CS	.20	Telephone conference with M. Beinenstock re Rule 2004 motion.	205.00
8/17/17	CS	.10	Email re Rule 2004 resolution.	102.50
8/17/17	CS	.30	Telephone conference with UCC counsel, Luc Despains, regarding Rule 2004 motion.	307.50
8/17/17	MXP	.60	Review docket and gather UCC Rule 2004 motion and all objections for R. Levin's review.	129.00
8/17/17	MMR	.30	Revise 2004 order.	252.00
8/17/17	RBL	1.40	Telephone conference C. Steege re 2004 motion; review documents (.2); conference call Jenner team re staffing and strategy (1.0); emails re 2004 exam motion (.2).	1,750.00
8/17/17	RDG	.40	Analysis and email conference with C. Steege, et al re: negotiations of stipulation with L. Despains.	410.00
8/18/17	CS	.30	Prepare order re Rule 2004 motion.	307.50
8/18/17	CS	.20	Emails with M. Bienenstock re Rule 2004 order.	205.00
8/18/17	RBL	.30	Emails re 2004 motion settlement.	375.00
8/18/17	RDG	.90	Review and revise proposed order resolving Rule 2004 motion, and email conferences with C. Steege and R. Levin regarding same and August 22 hearing.	922.50
8/18/17	RDG	.30	Receive and review UCC's reply in support of Rule 2004 motion.	307.50
8/22/17	CS	.20	Office conference with M. Root re Rule 2004 issues.	205.00
8/22/17	MMR	.30	Phone conference with R. Levin regarding 2004 investigation (.2); follow up conference with C. Steege (.1).	252.00
8/23/17	MMR	1.20	Prepare background materials regarding 2004 investigation (1.0); meeting with L. Raiford to discuss same (.2).	1,008.00
8/23/17	LSR	2.60	Review documents concerning dispute of COFINA.	2,041.00
8/23/17	RBL	.30	Conference call Jenner team re 2004 investigation strategy.	375.00
8/24/17	MMR	.60	Review of transcript from 2004 hearing	504.00

ALL PAYMENTS DUE WITHIN 30 DAYS OF INVOICEFederal Identification No. 36-2192554

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8/27/17	LSR	2.50	Continue review of documents concerning history of Puerto Rico debt crisis.	1,962.50
8/30/17	LSR	3.60	Review report on Puerto Rico's debt and potential legal issues re its incurrence.	2,826.00
8/31/17	LSR	1.10	Review recent discovery related filings in case.	863.50
		21.20	PROFESSIONAL SERVICES	\$ 18,920.50
LESS 15% FEE DISCOUNT				<u>\$ -2,838.08</u>
FEE SUB-TOTAL				\$ 16,082.42

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	2.10	1,250.00	2,625.00
ROBERT D. GORDON	3.60	1,025.00	3,690.00
CATHERINE L. STEEGE	2.70	1,025.00	2,767.50
MELISSA M. ROOT	2.40	840.00	2,016.00
LANDON S. RAIFORD	9.80	785.00	7,693.00
MARC A. PATTERSON	.60	215.00	129.00
TOTAL	21.20		\$ 18,920.50

MATTER 10156 TOTAL \$ 16,082.42

TOTAL INVOICE \$ 769,166.17

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SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	100.80	1,250.00	126,000.00
ROBERT D. GORDON	173.70	1,025.00	178,042.50
CATHERINE L. STEEGE	117.10	1,025.00	120,027.50
LINDSAY C. HARRISON	18.40	850.00	15,640.00
ELIZABETH A. EDMONDSON	1.00	840.00	840.00
MELISSA M. ROOT	185.20	840.00	155,568.00
MICHELLE M. MCATEE	.50	820.00	410.00
LANDON S. RAIFORD	61.80	785.00	48,513.00
CARL N. WEDOFF	81.90	785.00	64,291.50
CARTER H. KLEIN	33.10	775.00	25,652.50
ANTHONY B. BORICH	6.30	770.00	4,851.00
PENELOPE P. CAMPBELL	2.50	750.00	1,875.00
ABRAHAM M. SALANDER	59.40	665.00	39,501.00
WILLIAM K. DREHER	94.50	625.00	59,062.50
JOHN D. VANDEVENTER	67.70	565.00	38,250.50
OLIVIA G. HOFFMAN	4.80	535.00	2,568.00
NICHOLAS E. BALLEEN	1.00	510.00	510.00
TOI D. HOOKER	12.70	365.00	4,635.50
JEAN E. RICHMANN	9.50	350.00	3,325.00
AMANDA E. FACTOR	1.80	335.00	603.00
NEBOJSA REBIC	8.50	335.00	2,847.50
MARY E RUDDY	1.30	335.00	435.50
MARC A. PATTERSON	28.20	215.00	6,063.00
ANNETTE M. YOUNG	9.70	215.00	2,085.50
ASHLEIGH N. HONESTY	2.00	205.00	410.00
TOTAL	1,083.40		\$ 902,008.00

ALL PAYMENTS DUE WITHIN 30 DAYS OF INVOICE Federal Identification No. 36-2192554

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CLIENT NUMBER: 57347

OFFICIAL COMMITTEE OF RETIREES IN THE
COMMONWEALTH OF PUERTO RICO
JOSE MARIN
PUERTO RICO

OCTOBER 18, 2017
INVOICE # 9414707

FOR PROFESSIONAL SERVICES RENDERED
THROUGH SEPTEMBER 30, 2017:

\$ 756,329.50

LESS 15% FEE DISCOUNT ON ALL MATTERS EXCEPT THE
NON-WORKING TRAVEL MATTER

\$ -108,893.97

LESS 50% FEE DISCOUNT ON THE NON-WORKING TRAVEL MATTER

\$ -15,185.00

FEE SUB-TOTAL

\$ 632,250.53

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OFFICIAL COMMITTEE OF RETIREES IN THE
COMMONWEALTH OF PUERTO RICO
JOSE MARIN
PUERTO RICO

INVOICE # 9414707

CLIENT NUMBER: 57347

OCTOBER 18, 2017

FOR PROFESSIONAL SERVICES RENDERED
THROUGH SEPTEMBER 30, 2017:

CASE ADMINISTRATION/MISCELLANEOUS

MATTER NUMBER - 10008

9/01/17	MXP	1.40	Prepared daily team circulation of key pleadings and articles.	301.00
9/01/17	CNW	.30	Confer with J. VanDeventer re division of responsibilities and next steps.	235.50
9/01/17	RBL	.40	Emails re committee matters, miscellaneous administrative matters; review miscellaneous pleadings.	500.00
9/04/17	MMR	.80	Prepare for (.1) and participate in (.7) weekly status call with R. Levin and R. Gordon.	672.00
9/04/17	JDV	.20	Prepare amended notices for filing.	113.00
9/04/17	RBL	.70	Weekly Jenner strategy and status conference call.	875.00
9/04/17	RDG	.10	Draft email correspondence to S. Simms, et al, re: status of FTI information requests.	102.50
9/04/17	RDG	1.20	Review open matters and case administration (.5), and participate in conference call with R. Levin and M. Root re: same (.7), including employment of information agent, intervention matters, and [REDACTED]	1,230.00
9/05/17	AMY	1.50	Address service issues re amended notice of hearing.	322.50
9/05/17	AMY	1.00	Prepare daily team circulations of key pleadings and documents	215.00
9/05/17	JDV	.20	Respond to correspondence re filings	113.00
9/05/17	RBL	.30	Miscellaneous email traffic re timing of filings.	375.00

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9/05/17	TDH	5.50	Compare recent docket appearances and master service list (1.2); update service re same (1.7); update case calendar and send team notifications re same (.6); prepare certificates of services for filings (.7); service of Notices (1.3).	2,007.50
9/06/17	MXP	1.50	Reviewed Motion for Leave to Intervene and pulled by Westlaw cases cited to prepare binder for M. Root review.	322.50
9/06/17	MXP	.80	Prepared daily team circulation of key pleadings.	172.00
9/06/17	MXP	.80	Updated court, correspondence and subject files with recent documents.	172.00
9/06/17	JDV	1.20	Call with E. Edmondson re status of title III cases and send documents re same (.4); locate treatise passage for C. Steege (.1); review daily docket entries for circulation (.2); correspond with O. Hoffman re status of title III cases and procedures for same (.5).	678.00
9/06/17	RDG	.10	Receive and review multiple notices of appearance filed by the UCC in various proceedings.	102.50
9/06/17	RDG	.20	Receive and review urgent motion filed by AAFAF re: Hurricane Irma.	205.00
9/06/17	RDG	.80	Review docket activity and pending matters (.4); email conference with C. Steege, et al., regarding agenda for internal meeting (.2); review file and email conference with C. Wedoff re: case management meeting (.2).	820.00
9/06/17	AEF	.70	Prepared index for binder as per O. Hoffman's request.	234.50
9/07/17	CS	.80	Telephone conference with M. Root, R. Levin and R. Gordon re filings on ERS, FOMB suits.	820.00
9/07/17	MMR	.40	Phone conference with R. Gordon regarding 9/12 filings.	336.00
9/07/17	MMR	.80	Participate in weekly internal call regarding task list and status of anticipated filings.	672.00
9/07/17	LSR	.50	Participate in weekly team call.	392.50
9/07/17	CNW	1.70	Meet with R. Gordon re case management and developments (.6); confer with J. VanDeventer re same (.3); participate in weekly all-team meeting (.8).	1,334.50

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9/07/17	JDV	1.60	Call with O. Hoffman re status of title III cases (.5); review supplemental Simms declaration (.2); Jenner team call (.8); review daily docket entries for circulation (.1).	904.00
9/07/17	RBL	1.10	Miscellaneous emails re committee meetings, pleadings (.3); Weekly Jenner strategy and staffing conference call (.8).	1,375.00
9/07/17	RDG	.70	Meeting with C. Wedoff re: open matters, issues.	717.50
9/07/17	RDG	.40	Review docket activity.	410.00
9/08/17	JDV	2.70	Review, revise, and cite-check motions for filing (2.1); locate English versions of Puerto Rico court opinions (.6).	1,525.50
9/08/17	TDH	.50	Information to E. Edmondson re case materials and access to sites.	182.50
9/11/17	MXP	.80	Prepared daily team circulation of key pleadings.	172.00
9/11/17	MXP	.40	Downloaded new documents from Intralinks and update SharePoint file with same.	86.00
9/11/17	CNW	.80	Review docket activity and case developments (.4); correspond with team re same (.2); correspond with R. Gordon re meeting planning and case management (.2).	628.00
9/11/17	JDV	4.90	Reviewed and revised all filings, prepared ancillary documents for same, and coordinated filing (4.7); reviewed daily docket entries for circulation (.2).	2,768.50
9/11/17	RBL	.30	Miscellaneous emails and pleadings (.3).	375.00
9/11/17	TDH	2.80	Finalize and service of motions to intervene.	1,022.00
9/12/17	MXP	.50	Download relevant news reports and forwarded same to team.	107.50
9/12/17	AMY	1.30	Prepare daily team circulations of key pleadings and documents	279.50
9/12/17	CNW	.60	Review docket activity and case developments (.4); correspond with team re same (.2).	471.00
9/12/17	RBL	.50	Review miscellaneous pleadings and emails.	625.00
9/12/17	TDH	3.50	Prepare certificates of service for 3 filings (1.0); service of motions (2.5).	1,277.50

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9/13/17	AMY	1.00	Prepare daily team circulations of key pleadings and documents	215.00
9/13/17	AMY	.30	Communications with SOS re articles of amendment or restated articles of organization per N. Ballen.	64.50
9/13/17	CNW	.80	Review docket activity and case developments (.5); correspond with team re same (.3).	628.00
9/13/17	JDV	.10	Corresponded with T. Hooker re certificate of service for recently filed papers.	56.50
9/13/17	RBL	.40	Miscellaneous pleadings and emails.	500.00
9/13/17	TDH	.50	Revise and finalize certificates of service for filing.	182.50
9/14/17	MXP	.80	Prepared daily team circulation of key pleadings.	172.00
9/14/17	CNW	1.10	Review docket activity and case developments (.4); correspond with team re same (.2); correspond with team re meeting planning and case management (.3); confer with R. Gordon re same (.2).	863.50
9/14/17	RBL	.70	Miscellaneous emails re administrative matters (.4); Review PREPA stay relief opinion (.3).	875.00
9/14/17	RDG	.20	Email conference with M. Root re: scheduling of internal meetings re: open matters.	205.00
9/15/17	CS	.60	Attend professionals call re financial advisors session.	615.00
9/15/17	AMY	1.00	Prepare daily team circulations of key pleadings and documents.	215.00
9/15/17	MMR	1.50	Office conference with R. Gordon, J. Vandeventer, and C. Wedoff regarding case assignments and strategy (.5); participate in all hands call to discuss same (1.0).	1,260.00
9/15/17	LSR	1.00	Participated in weekly team call.	785.00
9/15/17	CNW	2.10	Confer with R. Gordon, M. Root, and J. VanDeventer re case management and next steps (.5); participate in all-hands team call (1.0); reviewed docket activity and case developments (.6).	1,648.50
9/15/17	JDV	2.20	Call with Marchand re survey (.6); call with R. Gordon, M. Root, C. Wedoff re next steps in case (.6); all-hands call with Committee professionals (1.0).	1,243.00

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9/15/17	RBL	1.00	Weekly professionals conference call re status, strategy and [REDACTED] sessions.	1,250.00
9/15/17	RDG	1.00	Prepare and participate in conference call with M. Root, C. Wedoff and J. Van Deventer re: open matter and coordination of efforts.	1,025.00
9/18/17	MPX	.70	Prepared daily team circulation of key pleadings.	150.50
9/18/17	MPX	1.00	Obtain copies of all the exhibits to all the briefs initially filed in the ERS litigation for C. Klein.	215.00
9/18/17	MPX	.40	Gathered exhibits from courts site re Urgent Motion to Extend the Deadlines in Joint Stipulation for C. Steege.	86.00
9/18/17	CNW	1.00	Review docket activity and case developments (.6); correspond with team re same (.1); confer with R. Gordon re same (.3).	785.00
9/18/17	RDG	.20	Receive and review entered order re: rescheduling of deadlines relative to Hurricane Maria.	205.00
9/18/17	RDG	2.50	Attention to Hurricane Maria and communication with Committee members and others.	2,562.50
9/18/17	TDH	.50	Archive team email communications.	182.50
9/19/17	MPX	1.80	Gathered using Westlaw cases cited in objections to the motions to intervene for M. Roots review.	387.00
9/19/17	MPX	1.00	Prepared daily team circulation of key pleadings.	215.00
9/19/17	MPX	.50	Obtained from US District courts site the filed copy of the Urgent Motion To Extend Deadlines In Joint Stipulation for C. Steege's review.	107.50
9/19/17	MPX	.90	Gathered the UCC Rule 2004 motion, and all objections and sent to C. Steege.	193.50
9/19/17	MMR	.60	Phone call among C. Steege, R. Levin, R. Gordon, C. Wedoff to discuss case status and pending matters.	504.00
9/19/17	MMR	.20	Review and circulate order regarding 10/4 hearing.	168.00
9/19/17	CNW	3.40	Confer with R. Gordon re case management and strategy (1.0); confer with R. Gordon, C. Steege, R. Levin, and M. Root re case developments and task allocation (1.0); review docket activity and case developments (1.2); correspond with Jenner team re same (.2).	2,669.00

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9/19/17	JDV	1.20	Respond to M. Root email re reply deadline (.1); prepare documents for filing of objection and coordinate filing of same (.5); correspond with docketing re issues with filing of objection (.6)	678.00
9/19/17	RBL	.90	Miscellaneous emails and docket review (.5); review and revise 2004 motion response and telephone conference C. Steege re same (.4).	1,125.00
9/19/17	RBL	1.50	Weekly Jenner conference call re status and strategy (1.0); confer R. Gordon re strategy (.5).	1,875.00
9/19/17	RDG	1.00	Meeting with C. Wedoff re: various open matters, coordination of work.	1,025.00
9/19/17	RDG	.30	Receive and review urgent motion of AAFAF re: Hurricane Maria and rescheduling deadlines.	307.50
9/19/17	RDG	.20	Receive and review order revoking prior order with respect to rescheduling matters.	205.00
9/19/17	RDG	.80	Prepare and participate in team conference call re: open issues.	820.00
9/19/17	ANH	2.00	Gathered filings for October 4th hearing as requested by M. Root.	410.00
9/19/17	ANH	1.50	Gathered cases cited in objections to motion to intervene as requested by M. Root.	307.50
9/19/17	TDH	.30	Finalize documents for ECF filing.	109.50
9/19/17	TDH	.30	Courtesy copies of filings to the judge and trustee.	109.50
9/19/17	TDH	1.50	Multiple communications with docketing and J. VanDeventer to resolve ECF event and filing issues.	547.50
9/19/17	TDH	.50	Prepare listing of all adversary cases (.3); communications with docketing department re setting up alerts re same (.2).	182.50
9/20/17	MXP	.70	Prepared daily team circulation of key pleadings.	150.50
9/20/17	CNW	.70	Review docket activity and case developments (.6); correspond with Jenner team re same (.1).	549.50
9/21/17	MXP	.50	Prepared daily team circulation of key pleadings.	107.50
9/21/17	MMR	.30	Phone conference with P. Possinger regarding status of 10/4 hearing (.2); email to team regarding same (.1).	252.00

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9/21/17	CNW	.30	Review docket activity and case developments (.2); correspond with Jenner team re same (.1).	235.50
9/21/17	RBL	.60	Review opposition to Rule 2004 motions.	750.00
9/22/17	AMY	.50	Prepare daily team circulations of key pleadings and documents	107.50
9/22/17	CNW	.90	Review docket activity and case developments (.7); correspond with Jenner team re same (.2).	706.50
9/22/17	JDV	.80	Redact documents (.3); review news reports re status of case (.2); send executive order to M. Root (.3).	452.00
9/22/17	RDG	.40	Receive and review various email correspondence, including from P. Possinger re: re-scheduling of matters; email correspondence to H. Mayol re: same.	410.00
9/25/17	CS	.30	Office conference with R. Levin, M. Root and R. Gordon re case scheduling.	307.50
9/25/17	CS	.10	Prepare email to P. Possinger re scheduling.	102.50
9/25/17	MXP	.70	Prepared daily team circulation of key pleadings.	150.50
9/25/17	MMR	1.00	Participate in call with Jenner team, Segal professionals, and FTI professionals regarding scheduling and financial advisory and actuarial issues.	840.00
9/25/17	MMR	.60	Phone conference with C. Steege, R. Levin, and R. Gordon regarding adjournment and scheduling issues (.3); review government's urgent motion and correspondence among the parties regarding same (.3).	504.00
9/25/17	CNW	.80	Review docket activity and case developments (.7); correspond with Jenner team re same (.1).	628.00
9/25/17	RBL	2.20	Conference call Jenner team re hearing and [REDACTED] schedule (.3); prepare for (.9) and attend weekly professionals conference call re status and strategy (1.0).	2,750.00
9/25/17	RBL	.30	Telephone conference W. Cooper re PROMESA history.	375.00
9/25/17	RDG	1.20	Prepare and participate in conference call with FTI, Segal, et al, re: open matters (1.0); receive and review email correspondence from K. Nicholl to G. Bowen (.2).	1,230.00
9/25/17	RDG	.50	Receive and review email correspondence form various parties including P. Possinger re: re-scheduling of matters.	512.50

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9/25/17	RDG	1.00	Review files (.7) and participate in internal conference call with R. Levin, C. Steege, and M. Root re: open matters (.3).	1,025.00
9/25/17	RDG	2.80	Receive and review urgent informative motion filed by AAFAF re: Hurricane Maria and impact on case administration; review related press coverage, and analyze issues.	2,870.00
9/26/17	CS	.40	Prepare and revise statement re hearing dates.	410.00
9/26/17	MXP	.70	Prepared daily team circulation of key pleadings.	150.50
9/26/17	MMR	1.40	Review of AAFAF and FOMB position regarding adjournment and scheduling (.5); confer with C. Steege regarding same (.1); prepare and file informative motion regarding committee matters for hearing on 10/4 (.6); e-mail with C. Schrieber regarding FTI application (.2).	1,176.00
9/26/17	CNW	3.80	Confer with R. Gordon re case developments (.4); review docket activity and case developments (.5); correspond with Jenner team re same (.1); confer with co-counsel and Jenner team re storm recovery and next steps (.7); correspond with T. Hooker re service requirements (.5); confer with M. Root re same (.2); update service procedures for New York office (1.4).	2,983.00
9/26/17	RBL	.50	Conference call with Bennazar re status.	625.00
9/26/17	RDG	.20	Receive and review notice re: impending hearings in Title 3 cases and adversary proceedings.	205.00
9/26/17	RDG	.40	Receive and review information motion of FOMB re: September 27 and October 4 hearings, order re: same, and related pleadings, and attention to calendar.	410.00
9/26/17	TDH	.70	Email service of Motion to Inform.	255.50
9/27/17	AMY	.80	Prepare daily team circulations of key pleadings and documents	172.00
9/27/17	MMR	.30	Phone conference with H. Mayol regarding case status and adjournment issues.	252.00
9/27/17	CNW	2.20	Confer with T. DeLoach re case management (.7); confer with L. Gowdey re case background and review assignment (1.2); confer with R. Gordon re same (.3).	1,727.00
9/27/17	RBL	.50	Review miscellaneous pleadings (.5).	625.00

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9/27/17	TDH	.50	Prepare certificate of service for Motion to Inform.	182.50
9/27/17	TDH	.30	Register C. Steege for phone appearance at October hearing via court solutions.	109.50
9/28/17	MXP	.70	Prepared daily team circulation of key pleadings.	150.50
9/28/17	MXP	.80	Updated court, correspondence and subject files with recent documents.	172.00
9/28/17	MMR	.40	Correspond with Bennazar and Mayol regarding case management and timing issues.	336.00
9/28/17	MMR	.50	Review of various informative motions regarding 10/4 hearing date.	420.00
9/28/17	CNW	1.60	Confer with R. Gordon and L. Gowdey re case management project (1.0); review case developments and docket activity (.5); correspond with Jenner team re same (.1).	1,256.00
9/28/17	RBL	.40	Review miscellaneous pleadings.	500.00
9/28/17	RDG	1.00	Meeting with C. Wedoff re: open matters, issues and strategy.	1,025.00
9/28/17	TDH	.50	Review procedures for service of documents with A. Factor in NY office.	182.50
9/29/17	CS	.20	Review new scheduling order.	205.00
9/29/17	MXP	.70	Prepared daily team circulation of key pleadings.	150.50
9/29/17	MXP	.50	Downloaded documents from Intralinks and updated NDrive and SharePoint with same for attorneys review.	107.50
9/29/17	LCH	.20	Correspondence re: scheduling; reviewed motion re: schedule.	170.00
9/29/17	MMR	.20	Review court order regarding October omnibus dates and emails on same.	168.00
9/29/17	CNW	3.80	Review and revise L. Gowdey summary of Peaje v. HTA adversary proceeding (.8); confer with L. Gowdey re same (.5); further revised Peaje v. HTA summary (.7); correspond with R. Gordon re same (.1); review case developments and docket activity (.5); correspond with Jenner team re same (.1); confer with A. Factor re filing and service procedure (1.1).	2,983.00

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9/29/17	RDG	.30	Receive and review entered order re: adjournment of October 4 matters.	307.50
9/29/17	TDH	.90	Update service list and mailing labels (.8); transmit adversary certificate of service to A. Factor in NY office (.1).	328.50
9/29/17	AEF	2.20	Prepared documents for service.	737.00
		135.10	PROFESSIONAL SERVICES	\$ 87,684.00
LESS 15% FEE DISCOUNT				<u>\$ -13,152.60</u>
FEE SUB-TOTAL				\$ 74,531.40

SUMMARY OF CASE ADMINISTRATION/MISCELLANEOUS

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	12.30	1,250.00	15,375.00
ROBERT D. GORDON	17.50	1,025.00	17,937.50
CATHERINE L. STEEGE	2.40	1,025.00	2,460.00
LINDSAY C. HARRISON	.20	850.00	170.00
MELISSA M. ROOT	9.00	840.00	7,560.00
LANDON S. RAIFORD	1.50	785.00	1,177.50
CARL N. WEDOFF	25.90	785.00	20,331.50
JOHN D. VANDEVENTER	15.10	565.00	8,531.50
TOI D. HOOKER	18.80	365.00	6,862.00
AMANDA E. FACTOR	2.90	335.00	971.50
MARC A. PATTERSON	18.60	215.00	3,999.00
ANNETTE M. YOUNG	7.40	215.00	1,591.00
ASHLEIGH N. HONESTY	3.50	205.00	717.50
TOTAL	135.10		\$ 87,684.00

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**EMPLOYMENT OF PROFESSIONALS/FEE
APPLICATIONS**

MATTER NUMBER - 10016

Date	Professional	Hours	Description	Fee
9/01/17	MMR	1.30	Prepare for call with Marchand regarding engagement as information agent (.6); participate in same (.3); review of revised engagement letter (.4).	1,092.00
9/01/17	JDV	1.20	Call with Marchand to discuss terms of employment (.3); revise Marchand contract and locate similar committee websites to send to Marchand for reference (.9)	678.00
9/01/17	RDG	.30	Email conference with M. Root re: employment of Marchand and Benabe.	307.50
9/05/17	MMR	1.00	Revise Marchand engagement letter and application.	840.00
9/05/17	LSR	2.50	Research compensation issue concerning experts.	1,962.50
9/05/17	RDG	.30	Review motion and order re: interim compensations procedures, and draft email correspondence to P. Possinger re: same and fee statements of other professionals.	307.50
9/05/17	RDG	.30	Review file and draft email correspondence to S. Uhland re: payments due to Committee professionals.	307.50
9/05/17	RDG	.30	Analyze and telephone conference with C. Steege, et al, re: consulting expert.	307.50
9/06/17	JDV	2.00	Revise Marchand employment motion (1.7); prepare monthly fee request (.3).	1,130.00
9/06/17	RDG	.30	Draft correspondence to G. Portela re: payment of fee statement for Committee professionals.	307.50
9/06/17	RDG	.40	Receive and review objection and reservation of rights filed by AAFAF re: Paul Hastings fee statement, and review fee statement briefly.	410.00
9/06/17	RDG	.50	Email conference with S. Uhland re: extension of fee statement review period for AAFAF (.3); revise and finalize correspondence to G. Portela re: payment (.2).	512.50
9/08/17	MMR	.80	Review of Marchand application and edits to same.	672.00
9/08/17	JDV	.80	Prepare monthly fee request.	452.00
9/09/17	MMR	1.10	Revise Marchand application.	924.00

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9/10/17	MMR	2.20	Revise Marchand retention papers (1.5); phone call with J. Marchand regarding same (.2); additional revisions and circulate same (.5).	1,848.00
9/10/17	JDV	1.10	Review and revise motion to employ Marchand.	621.50
9/10/17	RDG	.30	Further review Proskauer fee statement and draft email correspondence to P. Possinger re: same.	307.50
9/11/17	MMR	1.20	Revise Marchand application.	1,008.00
9/11/17	RDG	.10	Email conference with P. Possinger re: Proskauer fee statements.	102.50
9/11/17	RDG	1.00	Review engagement letter, declaration, and motion to employ Marchand and email conference with M. Root re: same.	1,025.00
9/12/17	JDV	6.40	Review and revise Marchand motion and coordinate filing of same (4.9); review and revise Simms and Gordon declarations (.5); reviewed and revised monthly fee request (1.0).	3,616.00
9/12/17	RDG	1.00	Participate in telephone conference with G. Gebhardt, et al, re: proposed appointment of fee examiner (.3); conference with C. Steege, et al, re: same and review and provide comments re: proposed motion to appoint examiner (.7).	1,025.00
9/12/17	RDG	.30	Review and revise proposed supplemental declaration of R. Gordon, and email conference with J. VanDeventer re: same.	307.50
9/13/17	RDG	.20	Email conference with G. Gebhardt re: compensation of proposed fee examiner.	205.00
9/15/17	MMR	.50	Revise and circulate monthly statement letter.	420.00
9/15/17	RDG	2.00	Work on Jenner fee statement for August services, and email conferences with other committee professionals re: preparation of fee statements.	2,050.00
9/15/17	RDG	.10	Receive and review entered order granting urgent motion to substitute exhibit in motion to appoint examiner.	102.50
9/18/17	RDG	.60	Receive and review fee statements on behalf of B. White and the Klee firm, for August services.	615.00
9/21/17	JDV	.20	Draft cover letter for Segal fee application	113.00

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9/21/17	RDG	.40	Receive and review August fee statements of Proskauer,	410.00
9/27/17	RDG	.10	Receive and review informative motion of US Trustee re: motion to appoint fee examiner.	102.50
		30.80	PROFESSIONAL SERVICES	\$ 24,089.50
LESS 15% FEE DISCOUNT				<u>\$ -3,613.43</u>
FEE SUB-TOTAL				\$ 20,476.07

SUMMARY OF EMPLOYMENT OF PROFESSIONALS/FEE

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	8.50	1,025.00	8,712.50
MELISSA M. ROOT	8.10	840.00	6,804.00
LANDON S. RAIFORD	2.50	785.00	1,962.50
JOHN D. VANDEVENTER	11.70	565.00	6,610.50
TOTAL	30.80		\$ 24,089.50

MATTER 10016 TOTAL	\$ 20,476.07
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COMMITTEE GOVERNANCE AND MEETINGS

MATTER NUMBER - 10024

9/01/17	MMR	.40	Revise agenda and e-mail with local counsel regarding 9/5 meeting.	336.00
9/01/17	RDG	.90	Prepare and participate in conference call with G. Gebhardt, et al., re: Committee composition (.4); email conference with R. Levin, et al., re: same and further email correspondence to G. Gebhardt re: same (.5).	922.50
9/01/17	RDG	.40	Receive and review proposed agenda for Committee conference call next week, and further telephone conference with M. Root re: same.	410.00
9/04/17	RDG	.30	Telephone conference with H. Mayol, and further email conferences with internal team re: rescheduling of Committee call (to avoid hurricane Irma).	307.50
9/07/17	RDG	.50	Email conferences with J. Marin, et al, re: cancellation of committee call (in light of Hurricane Irma).	512.50
9/10/17	RDG	.40	Email conferences with M. Marin, C. Steege, et al, re: cancellation of September 12th Committee meeting.	410.00
9/13/17	RDG	.10	Email conference with J. Marchand, et al, re: Friday meeting.	102.50
9/15/17	MMR	.60	Phone conference with Marchand team, R. Gordon, and J. Vandeventer to discuss Marchand website.	504.00
9/15/17	RDG	.40	Email conference with F. Diaz re: strategic communication issues (.2); email conference with J. Marin re: same (.2).	410.00
9/15/17	RDG	.80	Review website material (.2) and participate in conference call with J. Marchand, M. Root, et al, re: communications issues (.6).	820.00
9/17/17	RDG	.50	Review proposed website, and draft email correspondence to team re: same.	512.50
9/17/17	RDG	.20	Email conference with S. Levine re: proposed committee agenda, including ASCME suit.	205.00
9/17/17	RDG	.30	Attention to re-scheduling of committee matters due to impending hurricane.	307.50

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9/18/17	RDG	1.30	Conference with P. Lojo (.2) and conference with J. Marchand, et al (.4), regarding website issues; follow-up analysis and email conference with M. Noguera (.4); email conference with M. Root, et al re: same (.3).	1,332.50
9/22/17	RDG	.20	Receive and revise email correspondence to Committee re: re-scheduling of matters.	205.00
9/25/17	RDG	.20	Analyze and email conference with C. Steege, et al, re: re-scheduling of next Committee meeting, in light of hurricane disruption.	205.00
9/25/17	RDG	.30	Telephone conference with H. Mayol re: physical status of office after hurricane; analyze issues.	307.50
		7.80	PROFESSIONAL SERVICES	\$ 7,810.00
LESS 15% FEE DISCOUNT				<u>\$ -1,171.50</u>
FEE SUB-TOTAL				\$ 6,638.50

SUMMARY OF COMMITTEE GOVERNANCE AND MEETINGS

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	6.80	1,025.00	6,970.00
MELISSA M. ROOT	1.00	840.00	840.00
TOTAL	7.80		\$ 7,810.00

MATTER 10024 TOTAL \$ 6,638.50

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COMMUNICATIONS WITH RETIREES

MATTER NUMBER - 10032

9/17/17	CNW	.30	Review mockup of retiree committee website (.2); correspond with Jenner team re same (.1).	235.50
		.30	PROFESSIONAL SERVICES	\$ 235.50
LESS 15% FEE DISCOUNT				<u>\$ -35.33</u>
FEE SUB-TOTAL				\$ 200.17

SUMMARY OF COMMUNICATIONS WITH RETIREES

NAME	HOURS	RATE	TOTAL
CARL N. WEDOFF	.30	785.00	235.50
TOTAL	.30		\$ 235.50

MATTER 10032 TOTAL \$ 200.17

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HEALTHCARE/OPEB ANALYSIS

MATTER NUMBER - 10040

9/07/17	RDG	.30	Telephone conference with S. Wohl re: healthcare issues.	307.50
9/08/17	RDG	.40	Email conference with S. Wohl, et al, re: healthcare issues.	410.00
9/13/17	MMR	1.40	Meeting with S. Wohl, H. Mayol, R. Gordon, R. Levin to discuss retiree health.	1,176.00
9/13/17	RBL	2.10	Meeting S. Wold (Segal) re health plans for retirees (1.4); review of materials regarding same (.7).	2,625.00
9/13/17	RDG	2.50	Attend meeting with S. Wohl re: healthcare benefits issues (1.4); study materials relating to same (1.1).	2,562.50
9/15/17	RBL	1.00	Research re healthcare provisions for retirees.	1,250.00
9/26/17	RBL	.20	Conference call Bennazar re status.	250.00
		7.90	PROFESSIONAL SERVICES	\$ 8,581.00

LESS 15% FEE DISCOUNT

\$ -1,287.15

FEE SUB-TOTAL

\$ 7,293.85

SUMMARY OF HEALTHCARE/OPEB ANALYSIS

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	3.30	1,250.00	4,125.00
ROBERT D. GORDON	3.20	1,025.00	3,280.00
MELISSA M. ROOT	1.40	840.00	1,176.00
TOTAL	7.90		\$ 8,581.00

MATTER 10040 TOTAL

\$ 7,293.85

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PENSION ANALYSIS

MATTER NUMBER - 10059

9/01/17	CS	.10	Emails re actuarial information with [REDACTED]	102.50
9/04/17	RDG	.30	Email conference with A. Chepenik re: open information requests and related matters.	307.50
9/05/17	CS	.20	Email with Segal team re actuarial data.	205.00
9/08/17	CS	.10	Emails re TRS documents.	102.50
9/25/17	CS	1.00	Telephone conference with professionals re ongoing actuarial and financial analysis.	1,025.00
		1.70	PROFESSIONAL SERVICES	\$ 1,742.50
LESS 15% FEE DISCOUNT				<u>\$ -261.38</u>
FEE SUB-TOTAL				\$ 1,481.12

SUMMARY OF PENSION ANALYSIS

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	.30	1,025.00	307.50
CATHERINE L. STEEGE	1.40	1,025.00	1,435.00
TOTAL	1.70		\$ 1,742.50

MATTER 10059 TOTAL \$ 1,481.12

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FISCAL PLAN/PLAN OF ADJUSTMENT

MATTER NUMBER - 10067

9/01/17	MMR	.50	Phone conference with C. Wedoff regarding FOMB motion to dismiss and intervention.	420.00
9/01/17	CNW	7.10	Conduct research in support of to intervene in FOMB v. Cosselló adversary proceeding (4.3); confer with M. Root re same (.2); conduct research in support of dismiss FOMB v. Cosselló adversary proceeding (2.4); confer with M. Root re same (.2).	5,573.50
9/05/17	CS	.50	Office conference with C. Wedoff, R. Levin, M Root and R. Gordon re motion to dismiss FOMB complaint.	512.50
9/05/17	MMR	1.00	Review of C. Wedoff outline regarding FOMB complaint (.2) and phone call on same with R. Gordon, C. Steege, and C. Wedoff (.8).	840.00
9/05/17	CNW	8.10	Meet with R. Gordon, R. Levin, C. Steege, and M. Root re FOMB motion to dismiss and intervene, case management (.8); draft outline of motion to intervene in FOMB v. Cosselló adversary proceeding (1.3); draft outline of motion to dismiss in FOMB v. Cosselló adversary proceeding (2.2); conduct research in support of same (.5); conferred with M. Root re same (.2); draft motion to dismiss FOMB v. Cosselló adversary proceeding (2.5); review docket activity and case developments (.4); correspond with team re same (.2).	6,358.50
9/05/17	RDG	1.40	Email conference with C. Steege and R. Levin re: motions to intervene and dismiss Board's suit re: enforcement of fiscal plan amendments, issues and strategy.	1,435.00
9/05/17	RDG	1.20	Participate in email conference and conference call with C. Steege, C. Wedoff, et al, re: motions to intervene and dismiss Board's suit to enforcement fiscal plan amendments, issues and strategy (.8); follow-up conference with C. Wedoff re: same and related issues (.4).	1,230.00
9/06/17	CNW	9.70	Draft and revise motion to intervene in FOMB v. Cosselló adversary proceeding (1.2); draft and revise motion to dismiss FOMB v. Cosselló adversary proceeding (6.3); conduct research in connection with same (1.6); confer with M. Root re same (.2); review docket activity and case developments (.4).	7,614.50
9/07/17	CS	.40	Review and edit motion to dismiss FOMB suit.	410.00

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9/07/17	MMR	1.50	Review and edit motion to dismiss/intervene in FOMB case.	1,260.00
9/07/17	CNW	6.00	Draft and revise motion to intervene in FOMB v. Cosselló adversary proceeding (4.1); revise motion to dismiss FOMB v. Cosselló adversary proceeding (1.4); correspond with R. Gordon, C. Steege, and M. Root re same (.5).	4,710.00
9/07/17	RDG	.20	Email conference with C. Steege re: receiving actuarial information.	205.00
9/07/17	RDG	.30	Prepare and participate in conference call with A. Chepenik re: retiree issues.	307.50
9/07/17	RDG	.40	Begin review of motion to intervene in FOMB's proceeding to enforce fiscal plan.	410.00
9/08/17	CNW	3.90	Review Peaje v. HTA opinion (.4); review R. Gordon edits to motion to intervene in FOMB v. Cosselló adversary proceeding (.5); revise motion to intervene in FOMB v. Cosselló adversary proceeding (1.5); revise motion to dismiss FOMB v. Cosselló adversary proceeding (.7); correspond with R. Gordon, C. Steege, R. Levin, and M. Root re same (.3); confer with R. Gordon re case developments (.5).	3,061.50
9/08/17	RDG	2.50	Further review and revise intervention motion re: FOMB's complaint to enforce fiscal plan.	2,562.50
9/08/17	RDG	4.80	Review and revise motion to dismiss FOMB's complaint to enforce fiscal plan (4.5); email and telephone conference with C. Steege, et al, re: same (.3).	4,920.00
9/10/17	RDG	.30	Email conference with M. Root re: whether to intervene in FOMB's complaint to enforce Fiscal Plan.	307.50
9/11/17	CS	.80	Review and revise motion to intervene in FOMB suit.	820.00
9/11/17	RDG	1.00	Review board lawsuit and analyze issues re: intervention.	1,025.00
9/12/17	CNW	.50	Revise motion to intervene in FOMB v. Cosselló adversary proceeding (.3); correspond with M. Root re same (.2).	392.50
9/13/17	MMR	.80	Review of UAW motion to intervene, emails regarding same.	672.00

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9/21/17	RDG	.30	Receive and review article re: comments of N. Jaresko re: payments to bond holders after first 10 years of fiscal plan.	307.50
9/28/17	RDG	.10	Email conference with S. Gumbs re: meeting with FTI economist.	102.50
9/28/17	RDG	.20	Receive and review informative motion of UAW re: stay of oversight board's proceeding to enforce fiscal plan in light of hurricane.	205.00
9/28/17	RDG	.20	Receive and review informative motion of ASCME re: stay of oversight board's proceeding to enforce fiscal plan, in light of hurricane.	205.00
		53.70	PROFESSIONAL SERVICES	\$ 45,867.50

LESS 15% FEE DISCOUNT \$ -6,880.13

FEE SUB-TOTAL \$ 38,987.37

SUMMARY OF FISCAL PLAN/PLAN OF ADJUSTMENT

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	12.90	1,025.00	13,222.50
CATHERINE L. STEEGE	1.70	1,025.00	1,742.50
MELISSA M. ROOT	3.80	840.00	3,192.00
CARL N. WEDOFF	35.30	785.00	27,710.50
TOTAL	53.70		\$ 45,867.50

MATTER 10067 TOTAL \$ 38,987.37

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GO/COFINA ISSUES

MATTER NUMBER - 10075

Date	Initials	Hours	Description	Amount
9/01/17	RBL	2.00	Research re special revenues.	2,500.00
9/05/17	EAE	4.10	Review of background materials (1.2); meeting with R. Gordon, R. Levin, O. Hoffman re COFINA background and tasks (1.0); discussion of follow up with O. Hoffman re COFINA case and next steps (.7); review of additional background documents sent by R. Gordon and R. Levin (1.2).	3,444.00
9/05/17	RBL	4.00	Confer E. Edmondson, O. Hoffman re background (1.0); research re legislative history (1.4); telephone conference C. Steege re COFINA draft complaint, [REDACTED] (.3); review UCC draft (1.3).	5,000.00
9/05/17	OGH	1.00	Met with E. Edmondson, R. Gordon, and R. Levin re case background and upcoming tasks.	535.00
9/05/17	OGH	.70	Met with E. Edmondson re intervention motion and other case background.	374.50
9/05/17	OGH	.10	Emailed with A. Factor re binder of background materials.	53.50
9/05/17	OGH	.10	Looked up and calendared motion to intervene.	53.50
9/05/17	RDG	1.20	Review file and participate in meeting with R. Levin, E. Edmonson, O. Hoffman re: litigation and research issues (1.0); follow-up email conference with O. Hoffman re: Banco Popular discovery (.2).	1,230.00
9/05/17	TJP	.30	Researched legislative history materials for R. Levin.	100.50
9/06/17	EAE	.60	Call re background with J. VanDeVenter (.3); follow-up on materials sent by J. VanDeVenter (.3).	504.00
9/06/17	RBL	.70	Review and comment on draft COFINA complaint (.7).	875.00
9/06/17	OGH	.20	Communicated with J. VanDeventer re intervention motion.	107.00
9/06/17	OGH	.40	Reviewed intervention motions, stipulations, and list of adversary proceedings.	214.00
9/07/17	EAE	2.50	Review of and took detailed notes on draft COFINA Complaint (2.0); discussion with O. Hoffman re COFINA issues (.5).	2,100.00

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9/07/17	RBL	1.20	Research re revenue bonds issues (1.2).	1,500.00
9/07/17	OGH	1.50	Review [REDACTED] [REDACTED]	802.50
9/07/17	OGH	1.20	Review draft of complaint to be filed by Creditors Committee.	642.00
9/07/17	OGH	.30	Communicate with E. Edmondson re [REDACTED] [REDACTED] and Creditors' Committee Complaint.	160.50
9/08/17	MMR	1.30	Review of COFINA complaint and e-mails with Jenner team regarding same.	1,092.00
9/08/17	EAE	.90	Review of filings, articles, and additional background information (.7); call with J. VanDeVenter re questions (.2).	756.00
9/08/17	RBL	.40	Telephone conferences L. Despins re complaint issues.	500.00
9/10/17	EAE	1.00	Review discovery correspondence, subpoenas, and other previous correspondence.	840.00
9/10/17	RBL	.60	Review objections to committee intervention in interpleader action.	750.00
9/10/17	OGH	2.20	Review Complaint filed by Creditors Committee.	1,177.00
9/10/17	OGH	.80	Review intervention motion filed by Committee in ACP Proceeding.	428.00
9/10/17	OGH	2.90	Draft Committee's motion to intervene in adversary proceeding initiate by Creditors Committee.	1,551.50
9/11/17	LSR	.80	Review UCC complaint.	628.00
9/11/17	LSR	1.00	Team call re next steps in COFINA litigation.	785.00
9/11/17	EAE	4.90	Team call with R. Levin, R. Gordon, L. Raiford and O. Hoffman (1.5); call with L. Raiford re various (.2); call with M. Root re background information re matters and staffing (.4); review of background memos sent by team (1.0); review of task list and other materials sent by M. Root (.7); call with R. Levin re need to add new claim (.1); introductory emails to J. Worthington and L. Park (.2); review [REDACTED] (.8).	4,116.00
9/11/17	RBL	2.80	Confer E. Edmondson, O. Hoffman re background, complaint, discovery (1.5); review complaint and research (1.3).	3,500.00

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9/11/17	OGH	1.50	Attend meeting with E. Edmondson, R. Gordon, and R. Levin to discuss case background and new filings in COFINA adversary proceeding.	802.50
9/11/17	OGH	.30	Review and revise notes from meeting with R. Levin, R. Gordon, and E. Edmondson.	160.50
9/11/17	RDG	1.30	Meeting with R. Levin, E. Edmondson and O. Hoffman re: COFINA matter.	1,332.50
9/11/17	RDG	1.20	Review complaint by Commonwealth agent.	1,230.00
9/12/17	LSR	4.00	Began research into applicability of Article 9 of UCC with COFINA.	3,140.00
9/12/17	LSR	2.50	Analyze arguments re applicability of Article 9 of UCC found in COFINA complaint.	1,962.50
9/12/17	LSR	.50	Draft initial summary of research to C. Klein.	392.50
9/12/17	OGH	1.20	Revise motion to intervene.	642.00
9/12/17	OGH	.20	Communicate with J. Phillips and E. Edmondson re redline of Complaint.	107.00
9/12/17	NEB	.80	Meeting with L. Raiford re analytical approach to, substantive analysis of, and possible avenues of argument on the question of whether COFINA statute and resulting arrangement covered by or within the scope of Article 9.	408.00
9/13/17	EAE	2.00	Revision to notice of intervention (including emails with O. Hoffman) (.5); review articles and filings in case (.5); communications with team re discovery (.1); review background emails from L. Raiford re various (.5); communicate with L. Raiford re AMBAC motion (.3); review discovery emails between counsel (.1).	1,680.00
9/13/17	OGH	.50	Revise and proofread intervention notice.	267.50
9/13/17	OGH	.20	Communicate with E. Edmondson, J. Vandeventer, R. Gordon, and R. Levin re details of intervention notice.	107.00
9/14/17	CHK	.50	Extended telephone call with R. Landon re characterization of transfer of sales tax revenues to COFINA as general intangible, account, or payment intangible, and applicability of Article 9 and bankruptcy rules to future collections thereof.	387.50

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9/14/17	LSR	2.70	Meeting with N. Ballen re research of applicability of 9-109(a)(3) to COFINA dispute (2.4); review of research (.3).	2,119.50
9/14/17	LSR	1.80	Research applicability of 9-109-(a)(1) to COFINA dispute.	1,413.00
9/14/17	EAE	.80	Analyze adding language re intervening on plaintiffs' side.	672.00
9/14/17	OGH	.40	Communicate with E. Edmondson, R. Gordon, R. Levin, and local counsel re intervention notice.	214.00
9/14/17	OGH	.50	Review example intervention motions and revise draft intervention notice.	267.50
9/14/17	NEB	2.40	Meeting and substantive discussion, including joint legal research as needed, with L. Raiford re (1) applicability and scope of Article 9, (b) classification of collateral under Article 9, and (c) attachment and perfection for certain collateral classes under Article 9.	1,224.00
9/15/17	LSR	2.10	Research applicability of UCC Article 9 to CONFINA dispute.	1,648.50
9/15/17	LSR	3.40	Draft summary of research findings re applicability of UCC Article 9 to COFINA dispute.	2,669.00
9/15/17	EAE	1.50	Discussion with R. Levin re [REDACTED] (.2); attend team catch-up call with FTI (1.0); calls with M. Root and O. Hoffman re follow-up (.1); call with L. Raiford re Kobre & Kim call (.1); email to J. Worthington re: discovery.	1,260.00
9/15/17	OGH	1.00	Participate in team call re case status.	535.00
9/15/17	OGH	.20	Communicate with E. Edmondson re next steps.	107.00
9/15/17	NEB	.40	Meeting with L. Raiford re write-up of Article 9 analysis.	204.00
9/15/17	RDG	.20	Receive and review report re: Judge Dein's reservation of decision on UCC's request to intervene in interpleader action.	205.00
9/16/17	LSR	5.50	Continue research into applicability of Article 9 to COFINA dispute.	4,317.50
9/17/17	LSR	1.00	Edit summary of research re applicability of Article 9 to COFINA dispute.	785.00

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9/17/17	OGH	1.00	Review document repositories to identify information related to Rule 2004 discovery issues.	535.00
9/17/17	OGH	.20	Communicate with E. Edmondson re Rule 2004 discovery issues.	107.00
9/17/17	NEB	2.50	Outlined write-up of Article 9 analysis and conducted supplemental legal research therefor as needed (.7); and drafted, edited, and proofed Article 9 write-up (1.8).	1,275.00
9/18/17	LSR	1.80	Review COFINA's answer and counterclaim to UCC complaint.	1,413.00
9/18/17	EAE	.30	Follow-up with J. Worthington re discovery issues by email and phone.	252.00
9/18/17	RBL	1.40	Review COFINA agent complaint (.8); Research (.4); telephone conference L. Despina re COFINA Answer (.2).	1,750.00
9/18/17	NEB	.20	Meeting with L. Raiford re Article 9 memorandum.	102.00
9/19/17	EAE	.80	Emails with L. Raiford and O. Hoffman re meet and confer (.2); review of potential changes to intervenor motion (including researching adoption of complaint) (.6).	672.00
9/19/17	RBL	1.20	Review intervention notice and miscellaneous emails re same (.4); revise adversary proceeding intervention (.8).	1,500.00
9/19/17	OGH	.60	Communicate with R. Levin, E. Edmondson, R. Gordon, C. Steege, and M. Root re intervention notice and related strategic issues.	321.00
9/19/17	OGH	.20	Revise draft of intervention notice.	107.00
9/19/17	RDG	1.40	Analyze issues and review and revise proposed intervention document, and multiple email conferences with C. Steege, R. Levin, et al re: same.	1,435.00
9/20/17	MMR	.30	Review of revisions to COFINA intervention motion.	252.00
9/21/17	EAE	.10	Discussion with O. Hoffman re COFINA filing.	84.00
9/21/17	RBL	.50	Review oppositions to intervention motions.	625.00
9/27/17	MMR	.20	Review of COFINA intervention application.	168.00
9/27/17	EAE	.20	Conversation with R. Levin re filing intervention (.1); edit intervention and circulate to team (.1).	168.00

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9/27/17	RBL	.20	Review opinion denying UCC intervention.	250.00
9/27/17	RDG	.50	Receive and review opinion and order denying UCC intervention in BNYM interpleader action.	512.50
9/28/17	EAE	.30	Communications with B. Gordon, M. Root, and C. Wedoff re intervention filing.	252.00
9/28/17	CNW	.50	Proofread and finalize notice of intervention (.3); confer with E. Edmondson re same (.2).	392.50
9/28/17	RBL	1.00	Telephone conference A. Sklar re COFINA solutions (.6); conference call M. Root, R. Gordon re same (.4).	1,250.00
9/28/17	RDG	.20	Review revised proposed intervention notice on behalf of Committee, and email conference with E. Edmonson, et al re: same.	205.00
9/28/17	RDG	.20	Receive and review informative motion of COFINA agent re: stay of proceedings, in light of hurricane.	205.00
9/29/17	EAE	.20	Communications with C. Wedoff re language for intervention filing.	168.00
9/29/17	CNW	.70	Revise notice of intervention in UCC v. Whyte adversary proceeding (.4); confer with E. Edmondson re same (.2); coordinate filing and service of same (.1).	549.50
9/29/17	RBL	.70	Conference call M. Stancil, A. Sklar re legal issues, common interest.	875.00
		99.70	PROFESSIONAL SERVICES	\$ 82,005.50
LESS 15% FEE DISCOUNT				<u>\$ -12,300.83</u>
FEE SUB-TOTAL				\$ 69,704.67

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SUMMARY OF GO/COFINA ISSUES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	16.70	1,250.00	20,875.00
ROBERT D. GORDON	6.20	1,025.00	6,355.00
ELIZABETH A. EDMONDSON	20.20	840.00	16,968.00
MELISSA M. ROOT	1.80	840.00	1,512.00
LANDON S. RAIFORD	27.10	785.00	21,273.50
CARL N. WEDOFF	1.20	785.00	942.00
CARTER H. KLEIN	.50	775.00	387.50
OLIVIA G. HOFFMAN	19.40	535.00	10,379.00
NICHOLAS E. BALLEEN	6.30	510.00	3,213.00
TRICIA J. PEAVLER	.30	335.00	100.50
TOTAL	99.70		\$ 82,005.50

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GO BONDS ISSUES

MATTER NUMBER - 10083

9/15/17	RDG	.10	Receive and review entered order referring discovery matter to Magistrate Dein.	102.50
9/19/17	MMR	.90	Review of objections to motion to intervene filed by GO bondholders and FOMB (.8); e-mail regarding cases cited in same (.1).	756.00
9/19/17	RBL	.40	Review intervention motion oppositions in ACP action.	500.00
9/20/17	CS	.60	Review intervention responses.	615.00
9/21/17	CNW	5.80	Conduct research in support of ACP v. FOMB intervention reply (4.7); draft summary of summary (1.1).	4,553.00
9/22/17	CS	1.40	Work on intervention replies re ERS and GO suit.	1,435.00
9/22/17	MMR	.60	Review of first circuit opinion regarding intervention as a matter of right (.5); email regarding same (.1)	504.00
9/22/17	CNW	4.90	Conduct research on intervention reply (1.5); draft summary of same (3.3); correspond with C. Steege re same (.1).	3,846.50
9/25/17	CNW	.80	Draft proposed order permitting intervention in ACP v. FOMB adversary proceeding (.7); confer with C. Steege re same (.1).	628.00
9/27/17	MMR	.30	Review of Judge Dein order in ACP adversary proceeding regarding UCC intervention (.1); discuss same with C. Steege in connection with reply in support of committee statement (.2).	252.00
9/28/17	MMR	.70	Phone conference with R. Levin and R. Gordon regarding GO bond issue (.3); research regarding certain bond issues (.3); e-mail to C. Steege regarding same (.1).	588.00
9/28/17	RDG	.30	Receive and review informative motion of GO Bond holders re: stay of proceedings, in light of hurricane.	307.50
		16.80	PROFESSIONAL SERVICES	\$ 14,087.50

LESS 15% FEE DISCOUNT

\$ -2,113.13

FEE SUB-TOTAL

\$ 11,974.37

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SUMMARY OF GO BONDS ISSUES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	.40	1,250.00	500.00
ROBERT D. GORDON	.40	1,025.00	410.00
CATHERINE L. STEEGE	2.00	1,025.00	2,050.00
MELISSA M. ROOT	2.50	840.00	2,100.00
CARL N. WEDOFF	11.50	785.00	9,027.50
TOTAL	16.80		\$ 14,087.50

MATTER 10083 TOTAL \$ 11,974.37

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ERS BONDS ISSUES

MATTER NUMBER - 10091

9/01/17	MMR	1.20	Work on ERS motion to dismiss.	1,008.00
9/01/17	AMS	4.50	Draft motion to dismiss.	2,992.50
9/03/17	AMS	5.20	Research case law re motion to dismiss (4.0); draft motion to dismiss (1.2).	3,458.00
9/04/17	MMR	2.50	Work on ERS motion to dismiss, particular focus on constitutional law sections.	2,100.00
9/04/17	AMS	5.00	Draft motion to dismiss.	3,325.00
9/05/17	CHK	1.00	Reviewed research on financing statement issues.	775.00
9/05/17	CHK	.80	Read several relevant cases related to sufficiency of description in financing statements referring to documents outside four corners of the financing statement.	620.00
9/05/17	CHK	1.80	Worked on revisions to part one of memo to C. Steege re financing statement and perfection issues.	1,395.00
9/05/17	CS	2.50	Revise ERS intervention motion.	2,562.50
9/05/17	LCH	1.40	Correspondence with W. Dreher re constitutional research (.1); reviewed research re constitutional issues (1.3).	1,190.00
9/05/17	MMR	10.00	Draft ERS motion to dismiss (6.0); email correspondence with A. Salander re research (.3); review of research and caselaw (3.7).	8,400.00
9/05/17	AMS	9.20	Research case law re motion to dismiss (4); draft motion to dismiss (4.6); communicate with M. Root re same (.2); phone conference with W. Dreher re same (.4).	6,118.00
9/05/17	WKD	.70	Reviewed Takings Clause memorandum (.4); spoke with A. Salander re same (.3).	437.50
9/06/17	CHK	1.40	Prepared revisions to memo to C. Steege re sufficiency of financing statements.	1,085.00
9/06/17	CHK	.80	Reviewed and checked case law on sufficiency of financing statement collateral descriptions.	620.00
9/06/17	CHK	.20	Reviewed various Puerto Rican statutes pertaining to granting of a security interest to secure ERS bonds.	155.00

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9/06/17	CHK	.60	Reviewed briefs filed by the parties and the motion for adequate protection.	465.00
9/06/17	CS	6.50	Revise intervention motion re ERS suit.	6,662.50
9/06/17	MMR	11.00	Continue work on ERS motion to dismiss (5.5); review of constitutional law issues memo and cases (3.3); correspondence with W. Deher (.2); work on takings section (2.0).	9,240.00
9/06/17	LSR	1.50	Review and edit motion to dismiss ERS complaint.	1,177.50
9/06/17	AMS	1.10	Revise motion to dismiss.	731.50
9/06/17	WKD	3.70	Discussed Takings Clause issues with M. Root (.2), reviewed memorandum on same (.3), and drafted portion of motion to dismiss (3.2).	2,312.50
9/07/17	CHK	3.00	Reviewed and researched cases to be cited in memo/brief on UCC filing and perfection issues.	2,325.00
9/07/17	CHK	1.30	Reviewed selected provisions of Puerto Rico's pre-revised Article 9, and its 2013 Revised Article 9 and 2014 amendments to Revised Article 9 for citation, interpretation and inclusion in memo/brief concerning bondholder perfection issues.	1,007.50
9/07/17	CHK	.50	Researched source materials on Puerto Rico's adoption of Revised Article 9 and amendments to it.	387.50
9/07/17	CHK	.30	Reviewed wording of Bondholder Resolution for description of Pledged Property.	232.50
9/07/17	CHK	.70	Prepared memo to M. Root and C. Steege on collateral consisting of employer contributions being covered as bondholder collateral only when received.	542.50
9/07/17	CHK	6.00	Prepared extensive argument, analysis and additions to memo/brief on bondholder filing and perfection lapse issues, including duration of financing statements, effect of amendments, sufficiency of collateral description, incorporation by reference, effect of P.R. statutes on right to amend after adoption of Revised Article 9, and conflict of Department of State Circular on retroactivity with terms of Revised Article 9 as adopted in Puerto Rico.	4,650.00
9/07/17	CHK	2.00	Proofed, revised and edited various drafts of memorandum/brief on filing and perfection issues.	1,550.00
9/07/17	CS	2.00	Revise motion to dismiss ERS suit.	2,050.00

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9/07/17	MMR	7.70	Continued work and research in connection with ERS motion to dismiss (6.5); and motion to intervene (1.2)	6,468.00
9/07/17	AMS	1.30	Research case law re motion to dismiss.	864.50
9/07/17	RBL	1.50	Review and revise motion to intervene in Altair litigation (1.2); telephone conference C. Steege re same (.3).	1,875.00
9/08/17	CHK	.50	Worked with library to obtain additional materials on sufficiency of security interest descriptions and financing statement collateral descriptions and related matters.	387.50
9/08/17	CS	1.40	Revise and finalize ERS intervention motion.	1,435.00
9/08/17	CS	.90	Office conference with M. Root re ERS motion to dismiss edits.	922.50
9/08/17	MMR	7.20	Additional research on constitutional issues in connection with ERS motion to dismiss (2.2); review and revise motion to intervene (1.2); continued work on motion to dismiss (3.8).	6,048.00
9/08/17	RDG	2.00	Receive and review opinion and order denying Peaje motion for preliminary injunction, and further analyze relative to ERS bondholders' arguments.	2,050.00
9/09/17	CHK	1.50	Prepared, revised, and proofed email memo to C. Steege on requirement that Revenues must be received before a security interest in favor of the Bondholders attaches to them.	1,162.50
9/09/17	CHK	1.00	Reviewed source materials on sufficiency of collateral descriptions.	775.00
9/09/17	MMR	4.00	Phone conference with R. Levin regarding motion to dismiss (.2); review of research on Fifth Amendment issues (1.3); revisions to motion to dismiss (2.5).	3,360.00
9/09/17	RBL	4.30	Review and edit motion to dismiss (4.1); telephone conference M. Root re same (.2).	5,375.00
9/09/17	RDG	2.30	Research issues and begin to review proposed motion to dismiss bondholders' complaint.	2,357.50
9/10/17	CHK	1.20	Reviewed cases on location of collateral and purchase money security interests for analogous limitation on revenues received.	930.00
9/10/17	CHK	.40	Reported C. Steege on caselaw findings.	310.00

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9/10/17	CHK	1.20	Reviewed source materials and old and Revised Article 9 UCC sections and comments on automatic perfection and other source materials regarding ERS enabling legislation.	930.00
9/10/17	CHK	2.00	Prepared, revised, checked legislation regarding and proofed memo to C. Steege on reasons why automatic perfection does not apply to ERS Bondholders' security interest.	1,550.00
9/10/17	CS	1.80	Revise ERS motion to dismiss.	1,845.00
9/10/17	CS	.60	Telephone conference with M. Root and R. Levin re ERS motion.	615.00
9/10/17	CS	.20	Prepare email re proof of claim bar date motion to FOMB.	205.00
9/10/17	MMR	1.80	Phone conference with C. Steege and R. Levin regarding ERS motion to dismiss (.9); revisions to same (.7).	1,512.00
9/10/17	AMS	2.00	Research case law re motion to dismiss (1.2); revise motion to dismiss (.8).	1,330.00
9/10/17	JDV	2.90	Review and revise ERS motion to dismiss.	1,638.50
9/10/17	RBL	.60	Conference call C. Steege, M. Root re motion to dismiss Altair complaint.	750.00
9/10/17	WKD	2.90	Reviewed motion to dismiss and sent potential revisions to same to M. Root (1.8); responded to email from R. Levin re potential arguments re Takings Clause, and researched in support of same (1.1).	1,812.50
9/10/17	RDG	6.00	Analyze issues and review and revise proposed motion to dismiss ERS bondholders' complaint.	6,150.00
9/11/17	CHK	.10	Telephone call with M. Root re follow up assistance on filing due today in ERS proceedings.	77.50
9/11/17	CHK	.10	Emails to and from C. Steege re same and messages to Puerto Rican counsel re information about enabling legislations for POB's.	77.50
9/11/17	CHK	.20	Reviewed Puerto Rican counsels views on issue of ERS bond legislation and resolution.	155.00
9/11/17	CHK	1.50	Prepared, revised, proofed and transmitted to Puerto Rican counsel follow up questions, issues and analysis on automatic perfection of the POB's.	1,162.50

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9/11/17	CS	1.50	Revise ERS motion to dismiss.	1,537.50
9/11/17	MMR	4.50	Revise and finalize ERS motion to dismiss and motion to intervene.	3,780.00
9/11/17	MMR	.80	Review of Court order regarding Peaje liens in connection with preparation of motion to dismiss.	672.00
9/11/17	RBL	1.20	Review memo re security interest perfection issues (.4); emails re proceeds issues (.8).	1,500.00
9/11/17	RDG	.50	Email conference with F. del Castillo, et al., re: ERS bondholder issues.	512.50
9/11/17	RDG	.40	Analysis and email conference with C. Klein re: statutory lien issues and Judges Swains' decision in Peaje matter.	410.00
9/12/17	CHK	.10	Reviewed email from R. Gordon re case law developments on resolution constituting statutory power to secure bonds.	77.50
9/12/17	CHK	.10	Reviewed R. Levin's email re Article 9 security interest securing HTA bonds.	77.50
9/12/17	CHK	.30	Reviewed case write up decided by Judge Swain on statutory lien securing HTA bonds.	232.50
9/12/17	CHK	.30	Prepared email response re HTA bonds case decision to R. Gordon and others.	232.50
9/12/17	CHK	.10	Responded to email from R. Landon and R. Levin re questions on transfer of payment intangibles.	77.50
9/12/17	RDG	.20	Email conference with C. Carter, et al, re: lien issues.	205.00
9/13/17	CHK	.20	Reviewed emails and materials furnished re Puerto Rican highway toll authority bonds.	155.00
9/14/17	CHK	1.00	Reviewed and annotated Peaje case re statutory lien claimed by highway transportation authority.	775.00
9/14/17	CHK	1.00	Reviewed various statutes pertaining to Puerto Rico's revised Article 9 and ERS enabling act.	775.00
9/14/17	CHK	3.00	Prepared, revised, proofed, edited, and transmitted email memo to ERS team dealing with the subjects of the automatic perfection, statutory lien, regulatory authority of ERS, IACA rules, and invalidity of Circular 2014-1 of the Department of State and related matters	2,325.00

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9/14/17	MER	1.30	Researched specialized databases to identify and obtain cases and secondary sources on three topics for C. Klein (#1743).	435.50
9/15/17	CHK	.20	Reviewed and responded to emails from Puerto Rican counsel re further research on UCC financing statement and perfection issues.	155.00
9/15/17	CHK	.10	Emails to and from C. Steege and M. Wood re UCC FS issues.	77.50
9/15/17	CHK	.50	Reviewed lengthy memo on perfection issues and asked same to be transmitted to Puerto Rican counsel.	387.50
9/15/17	CHK	.20	Email with Puerto Rican counsel regarding local law issue.	155.00
9/15/17	RBL	.20	Research re perfection issues (.2).	250.00
9/16/17	CHK	.10	Arranged for conference call with S. Weise, representing FOMB on UCC filing issues.	77.50
9/16/17	CHK	.20	Telephone call with UCC expert re filing issues.	155.00
9/18/17	CHK	.80	Prepared for conference call with S. Weise on filing and perfection issues and arguments.	620.00
9/18/17	CHK	.30	Conference call with S. Weise on filing issues in dispute with bondholders.	232.50
9/18/17	CHK	1.00	Prepared for conference call with all-hands, including Puerto Rican counsel on issues, arguments, and briefing in response to bondholder claims to security interest in future receivables.	775.00
9/18/17	CHK	.80	Participated in all-hands conference call with Puerto Rican counsel on perfection and security interest issues in response to claims and filings by bondholders to future employer contributions, including discussion of transition rules of Part 7 of Revised Article 9, Department of State Circular 2014-1, IACA Rules, whether the ERS Enabling Statute provides for automatic perfection and whether the ERS Bond Resolution equates to a Statute under Puerto Rican law.	620.00
9/18/17	CHK	.50	Organized and reviewed files for better access to materials on ERS perfection issues.	387.50
9/18/17	CS	.80	Telephone conference with team re ERS perfection issues	820.00

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9/18/17	MMR	1.10	Participate in conference call with C. Klein, C. Steege, R. Levin, R. Gordon, H. Mayol, and F. Castillo regarding ERS bond issue and UCC issues (.8); review of memo on same (.3).	924.00
9/18/17	CNW	.60	Conduct legal research and analysis re statutory lien issue (.4); correspond with R. Gordon re same (.2).	471.00
9/18/17	RBL	.20	Review notes to ERS creditor list.	250.00
9/18/17	RBL	3.00	Review PoB financing statements and memo re effectiveness of same (1.0); research re same (.8); conference call Bennazar, Jenner teams re same (1.2).	3,750.00
9/18/17	RDG	2.00	Research and review documents re: ERS lien issues (1.2); telephone conference with C. Klein, F. del Castillo, et al re: same (.8).	2,050.00
9/19/17	CHK	.40	Participate in portion of conference call with C. Steege, M. Root, R. Levin and R. Gordon on arguments, scheduling, further research, briefing position of ERS in connection with bondholder claims to employer contributions.	310.00
9/19/17	MMR	.60	Review of objection filed by ERS bondholders to motion to intervene in adversary proceeding.	504.00
9/19/17	MMR	.60	Work on list of research issues in connection with reply in support of motion to intervene.	504.00
9/19/17	RBL	.40	Review motion to extend ERS litigation schedule (.4).	500.00
9/19/17	RDG	.40	Analyze and draft email correspondence to C. Carter re: UCC research issue.	410.00
9/20/17	CS	.40	Prepare research memo re intervention replies.	410.00
9/20/17	MMR	.80	Meeting with C. Steege regarding reply in support of motions for intervention (.2); review of research issues and responses regarding same (.6).	672.00
9/20/17	CNW	1.60	Conduct research in support of Altair v. ERS intervention reply (1.2); confer with A. Salander re same (.2); correspond with C. Steege re same (.2).	1,256.00
9/20/17	AMS	3.50	Research and analyze case law re motion to intervene (3.0); draft memo re same (.5).	2,327.50
9/21/17	CNW	5.60	Conduct research in support of Altair v. ERS intervention reply (4.3); draft summary of summary (1.3).	4,396.00

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9/21/17	RBL	.50	Review oppositions to intervention motions.	625.00
9/22/17	CS	.60	Review First Circuit decision.	615.00
9/22/17	MMR	.60	Review of research regarding ERS intervention issue.	504.00
9/22/17	CNW	4.40	Conduct research on intervention reply (1.2); draft summary of same (3.1); correspond with C. Steege re same (.1).	3,454.00
9/25/17	MMR	.60	Review of research regarding reply in support of motion to intervene.	504.00
9/25/17	CNW	1.40	Draft proposed order permitting intervention in Altair v. FOMB adversary proceeding (.7); review relevant procedural rules re same (.6); confer with C. Steege re same (.1).	1,099.00
9/28/17	RDG	.30	Receive and review informative motion of ERS Bond holders re: stay of proceedings, in light of hurricane; further analyze issues.	307.50
9/29/17	RDG	.50	Receive and review debtor's objection to ERS Bond holders' Rule 2004 joinder motion.	512.50
9/29/17	RDG	.40	Receive and review debtor's opposition to bondholders' urgent motion to extend deadlines.	410.00
		202.20	PROFESSIONAL SERVICES	\$ 168,964.50
LESS 15% FEE DISCOUNT				<u>\$ -25,344.68</u>
FEE SUB-TOTAL				\$ 143,619.82

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SUMMARY OF ERS BONDS ISSUES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	11.90	1,250.00	14,875.00
ROBERT D. GORDON	15.00	1,025.00	15,375.00
CATHERINE L. STEEGE	19.20	1,025.00	19,680.00
LINDSAY C. HARRISON	1.40	850.00	1,190.00
MELISSA M. ROOT	55.00	840.00	46,200.00
LANDON S. RAIFORD	1.50	785.00	1,177.50
CARL N. WEDOFF	13.60	785.00	10,676.00
CARTER H. KLEIN	41.30	775.00	32,007.50
ABRAHAM M. SALANDER	31.80	665.00	21,147.00
WILLIAM K. DREHER	7.30	625.00	4,562.50
JOHN D. VANDEVENTER	2.90	565.00	1,638.50
MARY E RUDDY	1.30	335.00	435.50
TOTAL	202.20		\$ 168,964.50

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NON-WORKING TRAVEL TIME

MATTER NUMBER - 10105

9/11/17	CS	4.00	Travel to Washington DC for mediation.	4,100.00
9/11/17	MMR	4.00	Travel from Chicago to DC for mediation.	3,360.00
9/11/17	RBL	2.50	Travel to DC for Issues 2 and 3 mediation.	3,125.00
9/11/17	RDG	2.50	Non-working travel time from New York to D.C.	2,562.50
9/14/17	CS	5.50	Travel to Chicago.	5,637.50
9/14/17	MMR	4.00	Non-working travel time from Washington to Chicago.	3,360.00
9/14/17	RBL	3.30	Return from DC mediation session.	4,125.00
9/14/17	RDG	4.00	Travel from D.C. to Detroit following mediation.	4,100.00
		29.80	PROFESSIONAL SERVICES	\$ 30,370.00

LESS 50% FEE DISCOUNT

\$ -15,185.00

FEE SUB-TOTAL

\$ 15,185.00

SUMMARY OF NON-WORKING TRAVEL TIME

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	5.80	1,250.00	7,250.00
ROBERT D. GORDON	6.50	1,025.00	6,662.50
CATHERINE L. STEEGE	9.50	1,025.00	9,737.50
MELISSA M. ROOT	8.00	840.00	6,720.00
TOTAL	29.80		\$ 30,370.00

MATTER 10105 TOTAL

\$ 15,185.00

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CHALLENGES TO PROMESA

MATTER NUMBER - 10130

9/01/17	LCH	4.20	Research re: appointments clause issues.	3,570.00
9/01/17	WKD	5.90	Researched case law and historical precedent and drafted opposition to motion to dismiss.	3,687.50
9/01/17	TJP	.20	Researched bibliographic databases for requested materials for W. Dreher.	67.00
9/02/17	WKD	5.90	Researched case law and historical precedent and drafted opposition to motion to dismiss.	3,687.50
9/03/17	WKD	7.80	Researched case law and historical precedent and drafted opposition to motion to dismiss.	4,875.00
9/04/17	WKD	6.70	Continued researching case law and historical precedent and drafting opposition to motion to dismiss.	4,187.50
9/04/17	TJP	.20	Researched bibliographic databases for requested materials for W. Dreher.	67.00
9/05/17	WKD	5.20	Continued researching case law and historical precedent and drafting opposition to motion to dismiss.	3,250.00
9/05/17	RDG	.10	Receive and review proposed amended notice re: motion to intervene in Aurelius suit.	102.50
9/06/17	WKD	6.10	Continued drafting and revising opposition to motion to dismiss, and researching in support of same.	3,812.50
9/09/17	LCH	5.10	Reviewed draft opposition to Aurelius motion (3.4); reviewed correspondence from W. Dreher re Aurelius motion (.1); reviewed law cited in draft opposition (1.6).	4,335.00
9/09/17	WKD	.90	Finished revising opposition to motion to dismiss and sent same to L. Harrison (.7); replied to email of R. Levin re arguments (.2).	562.50
9/12/17	LCH	1.20	Emailed C. Steege re: Aurelius motion to dismiss (.1); worked on draft objection to Aurelius motion (1.1).	1,020.00
9/13/17	LCH	2.30	Met with R. Levin, M. Root re challenges to PROMESA (.8); reviewed Takings Clause research (1.5).	1,955.00
9/13/17	LCH	.50	Worked on objection to Aurelius motion (.5).	425.00

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9/13/17	MMR	1.90	Review of research regarding appointments clause issues (1.1); meeting with R. Levin and L. Harrison to discuss same (.8).	1,596.00
9/14/17	LCH	2.70	Worked on brief (1.4); legal research re: territories and separation-of-powers (1.3).	2,295.00
9/15/17	LCH	5.50	Legal research re: appointments clause issues and territorial history.	4,675.00
9/19/17	LCH	2.70	Reviewed historic evidence re Appointments Clause for brief.	2,295.00
9/20/17	LCH	3.10	Emailed C. Steege re appointments clause brief (.1); analyzed PROMESA statute itself for appointments clause brief (.7); worked on brief (2.3).	2,635.00
9/21/17	LCH	8.70	Research re: appointments clause (5.8); worked on drafting opposition (2.0); spoke with W. Dreher re appointments clause (.6); spoke with S. Vladeck re appointments clause (.3).	7,395.00
9/21/17	WKD	.60	Discussed response to motion to dismiss with L. Harrison (.6).	375.00
9/22/17	LCH	7.70	Legal research re: appointments clause issues (4.0); drafting and revising opposition to Aurelius motion (3.7).	6,545.00
9/25/17	LCH	6.30	Worked on opposition to Aurelius motion (1.7); corresponded with W. Dreher re: opposition to Aurelius motion (.6); call with C. Steege and M. Root re: Aurelius proceeding (.5); legal research re Aurelius motion (3.3); called D. Verrilli re appointments clause issues (.1); emailed G. Anders re appointments clause issues (.1).	5,355.00
9/25/17	WKD	3.50	Redrafted opposition to motion to dismiss (3.0); discussed same with L. Harrison (.5).	2,187.50
9/26/17	LCH	4.30	Call with G. Anders re: appointments clause issues (.5); met with W. Dreher re: appointments clause issues (.5); researched nonjusticiability issue (1.0); reviewed key cases cited by Aurelius (1.3); worked on brief (1.0).	3,655.00
9/26/17	WKD	5.50	Redrafted opposition to motion to dismiss (5.0); discussed arguments with L. Harrison and counsel for FOMB (.5).	3,437.50
9/26/17	RDG	.20	Receive and review joint informative motion re: deadline to object to motion to dismiss complaint in Aurelius proceeding.	205.00

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9/27/17	WKD	7.90	Redrafted and revised opposition to motion to dismiss.	4,937.50
9/28/17	CLO	.70	Cite checked objections to motion of Aurelius to dismiss title III petition.	255.50
9/28/17	LCH	4.00	Revised brief (2.5); researched and drafted new section re: remedy (1.2); discussed brief with W. Dreher (.3).	3,400.00
9/28/17	MMR	1.60	Review of brief in opposition to motion dismiss Title III case.	1,344.00
9/28/17	AGU	3.50	Reviewed and revised brief re: Aurelius motion.	2,800.00
9/28/17	WKD	2.80	Researched remedies for Appointments Clause violations (.7); drafted edits to paragraph re same for L. Harrison (.4); discussed potential edits to opposition with A. Unikowsky (0.4); redrafted portions of brief to incorporate edits (1.3).	1,750.00
9/29/17	CLO	4.40	Cite checked objections to motion of Aurelius to dismiss title III petition.	1,606.00
9/29/17	LCH	6.00	Worked on objection to motion to dismiss (4.5); research re: remedy section of brief (1.0); correspondence with W. Dreher re objection (.5).	5,100.00
9/29/17	MMR	1.20	Review of motion to dismiss in connection with preparation of opposition brief.	1,008.00
9/29/17	AGU	2.90	Reviewed and revised brief re: Aurelius motion.	2,320.00
9/29/17	WKD	6.00	Revised and shortened opposition to motion to dismiss (5.6); discussed same with A. Unikowsky (.4).	3,750.00
9/29/17	RDG	.20	Receive and review order re: scheduling matters and requesting informative motion from Aurelius.	205.00
9/30/17	WKD	2.90	Continued revising and shortening opposition (2.0); drafted section on flexibility inherent in territorial governance (.9).	1,812.50
		149.10	PROFESSIONAL SERVICES	\$ 108,543.50
LESS 15% FEE DISCOUNT				<u>\$ -16,281.53</u>
FEE SUB-TOTAL				\$ 92,261.97

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SUMMARY OF CHALLENGES TO PROMESA

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	.50	1,025.00	512.50
LINDSAY C. HARRISON	64.30	850.00	54,655.00
MELISSA M. ROOT	4.70	840.00	3,948.00
ADAM G. UNIKOWSKY	6.40	800.00	5,120.00
WILLIAM K. DREHER	67.70	625.00	42,312.50
CHERYL L. OLSON	5.10	365.00	1,861.50
TRICIA J. PEAVLER	.40	335.00	134.00
TOTAL	149.10		\$ 108,543.50

MATTER 10130 TOTAL			\$ 92,261.97
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MEDIATION

MATTER NUMBER - 10148

9/04/17	RBL	.40	Emails re D.C. Mediation session.	500.00
9/04/17	RDG	.20	Telephone conference with H. Mayol re: mediation in Washington, D.C.; email correspondence to P. Hermon, et al, re: same.	205.00
9/04/17	RDG	.10	Receive and review [REDACTED]	102.50
9/04/17	RDG	.40	Receive and review [REDACTED]	410.00
9/07/17	RBL	.60	Prepare for [REDACTED]	750.00
9/07/17	RDG	.50	Analysis and email conference with R. Levin, C. Steege, et al re: [REDACTED]	512.50
9/10/17	RDG	.20	Email conference with AJ Bennezar re: upcoming mediation sessions.	205.00
9/10/17	RDG	.20	Attention to logistics for mediation in Washington, D.C. this week; email conference with C. Steege, P. Hermon re: same.	205.00
9/11/17	CS	.60	Attend conference call [REDACTED]	615.00
9/11/17	MMR	1.10	Prepare for [REDACTED]	924.00
9/11/17	RBL	4.70	Prepare for [REDACTED] (4.2); conference call all parties re [REDACTED] (.5).	5,875.00
9/11/17	RDG	.50	Analysis and email conference with R. Levin, et al., re: [REDACTED]	512.50
9/12/17	CS	10.30	Attend mediation.	10,557.50
9/12/17	MMR	10.30	Participate in 9/12 mediation.	8,652.00
9/12/17	RBL	10.20	Attend [REDACTED]	12,750.00
9/12/17	RDG	10.50	Attend mediation.	10,762.50

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9/13/17	CS	.60	Met with M. Root re [REDACTED]	615.00
9/13/17	MMR	2.00	Participate in mediation session.	1,680.00
9/13/17	RBL	6.00	Meeting [REDACTED]	7,500.00
9/13/17	WKD	.60	Participated in conference call with R. Levin, M. Root and L. Harrison re [REDACTED]	375.00
9/13/17	RDG	8.50	Prepare and attend mediation.	8,712.50
9/14/17	CS	1.00	Attend mediation.	1,025.00
9/14/17	LCH	1.00	Worked on [REDACTED]	850.00
9/14/17	MMR	1.30	Review of outline for [REDACTED]	1,092.00
9/14/17	RBL	1.80	Attend [REDACTED]	2,250.00
9/14/17	RDG	2.50	Prepare and attend mediation session.	2,562.50
9/15/17	MMR	1.40	Work on [REDACTED]	1,176.00
9/15/17	RBL	5.30	Research for [REDACTED]	6,625.00
9/15/17	MER	.50	Researched [REDACTED]	167.50
9/18/17	RBL	1.20	Prepare [REDACTED]	1,500.00
9/18/17	WKD	.20	Discussed [REDACTED]	125.00
9/19/17	LCH	1.50	Revised paragraphs for [REDACTED]	1,275.00
9/19/17	MMR	1.60	Review of [REDACTED]	1,344.00
9/19/17	RBL	.20	Emails re [REDACTED]	250.00

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9/19/17	WKD	2.30	Drafted [REDACTED]	1,437.50
9/19/17	RDG	.30	Receive and review [REDACTED] [REDACTED]	307.50
9/19/17	RDG	.10	Receive and review [REDACTED] [REDACTED]	102.50
9/20/17	MMR	5.20	Review of [REDACTED] (.2); phone call with R. Levin [REDACTED] [REDACTED] (.4); [REDACTED] [REDACTED]	4,368.00
9/20/17	MMR	.80	E-mail with S. Gumbs [REDACTED] [REDACTED]	672.00
9/20/17	RBL	2.40	Prepare [REDACTED] [REDACTED]	3,000.00
9/21/17	CS	.10	Email to [REDACTED]	102.50
9/21/17	MMR	7.40	Research in connection with [REDACTED] [REDACTED]	6,216.00
9/21/17	RBL	2.50	Prepare [REDACTED]	3,125.00
9/22/17	MMR	5.30	Continued work [REDACTED] [REDACTED]	4,452.00
9/22/17	RBL	2.30	Prepare [REDACTED]	2,875.00
9/22/17	RDG	.20	Receive and review memorandum re: [REDACTED] [REDACTED]	205.00
9/23/17	MMR	.20	Review of [REDACTED] [REDACTED]	168.00
9/24/17	MMR	.70	Review of correspondence from [REDACTED] [REDACTED] (.1); internal emails regarding same (.3); review of [REDACTED] (.3).	588.00
9/24/17	RDG	.50	Receive and review [REDACTED] [REDACTED]	512.50

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9/25/17	MMR	5.20	Phone conference with R. Levin regarding [REDACTED] [REDACTED] (.5); research in connection with [REDACTED] [REDACTED] (2.2); [REDACTED]	4,368.00
9/25/17	RBL	4.80	Telephone conference M. Root re [REDACTED] [REDACTED] (.5); revise statement (4.1); telephone conference [REDACTED] (.2).	6,000.00
9/25/17	RDG	.30	Review [REDACTED]	307.50
9/26/17	MMR	6.70	Revise and edit [REDACTED] (2.3); review of [REDACTED] (1.6); review of [REDACTED] (1.4); research [REDACTED] (1.1); research [REDACTED] (.3).	5,628.00
9/26/17	RBL	1.70	Revise [REDACTED]	2,125.00
9/27/17	CS	.30	Telephone conference with R. Levin re mediation.	307.50
9/27/17	MMR	6.10	Revisions and research [REDACTED] [REDACTED] (5.3); phone call with R. Levin to discuss same (.3); phone call with R. Levin and C. Steege regarding mediation (.3); phone call with R. Gordon regarding mediation session (.2).	5,124.00
9/27/17	MMR	.80	Research [REDACTED]	672.00
9/27/17	RBL	5.70	Attend mediation session (5.1); telephone conference C. Steege, M. Root re same (.4); telephone conference M. Root re [REDACTED] (.2).	7,125.00
9/27/17	RDG	5.50	Attend mediation session at Davis Polk (5.0); [REDACTED] [REDACTED]	5,637.50
9/28/17	MMR	2.10	[REDACTED] [REDACTED] (1.8); phone call and e-mail communications with R. Levin regarding same (.3).	1,764.00
9/28/17	RBL	.80	Review [REDACTED]	1,000.00
9/28/17	RDG	.20	Email conferences with K. Nicholl, et al, re: scheduling of mediation sessions.	205.00

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9/29/17	MMR	.40	Review of [REDACTED] (.2); emails among working group regarding same (.2).	336.00
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9/29/17	RDG	.60	Receive and [REDACTED]	615.00
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159.50	PROFESSIONAL SERVICES	\$ 162,009.00
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LESS 15% FEE DISCOUNT	\$ -24,301.35
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FEE SUB-TOTAL	\$ 137,707.65
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SUMMARY OF MEDIATION

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	50.60	1,250.00	63,250.00
ROBERT D. GORDON	31.30	1,025.00	32,082.50
CATHERINE L. STEEGE	12.90	1,025.00	13,222.50
LINDSAY C. HARRISON	2.50	850.00	2,125.00
MELISSA M. ROOT	58.60	840.00	49,224.00
WILLIAM K. DREHER	3.10	625.00	1,937.50
MARY E RUDDY	.50	335.00	167.50
TOTAL	159.50		\$ 162,009.00

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2004 INVESTIGATION

MATTER NUMBER - 10156

9/11/17	LSR	1.00	Review recent filings re status of 2004 disputes.	785.00
9/13/17	LSR	1.70	Reviewed recent pleadings from Commonwealth and UCC re discovery dispute (.7); multiple conversations with E. Edmonson re next steps in discovery (1.0).	1,334.50
9/15/17	CS	.40	Attend call with Kim firm re investigation protocol.	410.00
9/15/17	LSR	.40	Call with attorneys from Kobre & Kim.	314.00
9/15/17	LSR	.50	Review objections filed re UCC subpoena.	392.50
9/19/17	CS	2.20	Prepare UCC Rule 2004 objection.	2,255.00
9/19/17	MMR	.80	Prepare and file draft response to 2004 investigation motions.	672.00
9/19/17	LSR	.70	Address various issues re access to discovery.	549.50
9/19/17	RDG	.40	Review and revise proposed objection to UCC's status report re: Rule 2004 discovery.	410.00
9/20/17	LSR	1.00	Review recently filed 2004 motions by interested parties.	785.00
		9.10	PROFESSIONAL SERVICES	\$ 7,907.50

LESS 15% FEE DISCOUNT

\$ -1,186.13

FEE SUB-TOTAL \$ 6,721.37

SUMMARY OF 2004 INVESTIGATION

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	.40	1,025.00	410.00
CATHERINE L. STEEGE	2.60	1,025.00	2,665.00
MELISSA M. ROOT	.80	840.00	672.00
LANDON S. RAIFORD	5.30	785.00	4,160.50
TOTAL	9.10		\$ 7,907.50

MATTER 10156 TOTAL \$ 6,721.37

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CLAIMS ISSUES

MATTER NUMBER - 10164

9/11/17	CS	.20	Telephone conference with P. Possinger re bar date motion.	205.00
9/11/17	CS	.10	Email to team re bar date motion.	102.50
9/12/17	RDG	.40	Work on notification language to retirees re: no need to file claims, and email conference with C. Steege re: same.	410.00
9/15/17	RDG	.10	Receive and review notice of filing of creditor list for ERS.	102.50
9/18/17	RDG	.70	Telephone conference with R. Seltzer, et al re: debtor's bar date motion (.2); review and analyze same (.5).	717.50
9/19/17	CS	.80	Attend team call re reply briefs to objections.	820.00
9/19/17	CS	.80	Attend conference call with P. Possinger, M. Beyal, D. Perez and M. Root re bar date notice.	820.00
9/19/17	CS	1.20	Revise bar date notice order and special notice.	1,230.00
9/19/17	MMR	1.80	Phone conference with C. Steege and P. Possinger regarding bar date notice (.3); revise bar date order and notice (1.5).	1,512.00
9/19/17	RDG	.50	Further analyze claim bar date motion; draft email conference to R. Seltzer re: same.	512.50
		6.60	PROFESSIONAL SERVICES	\$ 6,432.00
LESS 15% FEE DISCOUNT				<u>\$ -964.80</u>
FEE SUB-TOTAL				\$ 5,467.20

SUMMARY OF CLAIMS ISSUES

NAME	HOURS	RATE	TOTAL
ROBERT D. GORDON	1.70	1,025.00	1,742.50
CATHERINE L. STEEGE	3.10	1,025.00	3,177.50
MELISSA M. ROOT	1.80	840.00	1,512.00
TOTAL	6.60		\$ 6,432.00

MATTER 10164 TOTAL \$ 5,467.20

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TOTAL INVOICE \$ 649,339.28

SUMMARY OF PROFESSIONAL SERVICES

NAME	HOURS	RATE	TOTAL
RICHARD B. LEVIN	101.00	1,250.00	126,250.00
ROBERT D. GORDON	111.20	1,025.00	113,980.00
CATHERINE L. STEEGE	54.80	1,025.00	56,170.00
LINDSAY C. HARRISON	68.40	850.00	58,140.00
ELIZABETH A. EDMONDSON	20.20	840.00	16,968.00
MELISSA M. ROOT	156.50	840.00	131,460.00
ADAM G. UNIKOWSKY	6.40	800.00	5,120.00
LANDON S. RAIFORD	37.90	785.00	29,751.50
CARL N. WEDOFF	87.80	785.00	68,923.00
CARTER H. KLEIN	41.80	775.00	32,395.00
ABRAHAM M. SALANDER	31.80	665.00	21,147.00
WILLIAM K. DREHER	78.10	625.00	48,812.50
JOHN D. VANDEVENTER	29.70	565.00	16,780.50
OLIVIA G. HOFFMAN	19.40	535.00	10,379.00
NICHOLAS E. BALLE	6.30	510.00	3,213.00
TOI D. HOOKER	18.80	365.00	6,862.00
CHERYL L. OLSON	5.10	365.00	1,861.50
AMANDA E. FACTOR	2.90	335.00	971.50
TRICIA J. PEAVLER	.70	335.00	234.50
MARY E RUDDY	1.80	335.00	603.00
MARC A. PATTERSON	18.60	215.00	3,999.00
ANNETTE M. YOUNG	7.40	215.00	1,591.00
ASHLEIGH N. HONESTY	3.50	205.00	717.50
TOTAL	910.10		\$ 756,329.50